



Sarthak Metals Limited
Registered Office: B.B.C. Colony, G.E. Road, Khursipar
C.G.- 490011
CIN: L51102CT1995PLC009772
website: www.sarthakmetals.com
email(s): cs@sarthakmetals.com | cfo@sarthakmetals.com
Tel: +91-0788-2296495

POSTAL BALLOT NOTICE
(Pursuant to section 110 of the Companies Act, 2013 read with the Companies
(Management and Administration) Rules, 2014

To
The Members of
Sarthak Metals Limited

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013, ("Act") read with the Companies (Management and Administration Rules), 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) ("the Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India ("**SS - 2**"), and any other applicable laws and regulations, that the special resolutions appended below is proposed to be passed by way of postal ballot. The draft special resolution and the statement pursuant to section 102 of the Act setting out all the material facts and reasons for the proposal appended hereto is being sent to you for your consideration.

In the event draft resolutions as set out in notice are assented to by the requisite majority by means of Postal Ballot, they shall be deemed to have been passed as Special Business at an Extraordinary General Meeting. The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed postal ballot forms.

The Board of Directors has appointed Nilesh A. Pradhan & Co., LLP, Company Secretaries as scrutinizer ("**Scrutinizer**") for conducting the postal ballot voting process in a fair and transparent manner.

The duly completed Postal Ballot Form(s) should reach the scrutinizer not later than 30 days the date of sending of notice.

Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed in the attached Postal Ballot Form and return the same duly completed in the attached self-addressed, postage prepaid envelope, so as to reach the scrutinizer not later than August 16, 2021.

After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman of the Company or a person authorized by the Chairman. The results of Postal Ballot shall be declared as per the statutory timelines. The results along with the Scrutinizer's report will also be posted on website of the Company.

The Resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date specified i.e. August 16, 2021.

**For Sarthak Metals Limited,
By Order of the Board of Directors,**

**Sd/-
Pratik Jain
Company Secretary & Compliance officer**

**Registered Office
B.B.C. Colony, G.E. Road, Khursipar,
Bhilai, Chhattisgarh- 490011**

Date: July 14, 2021

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Special Business

Item No. 1 - Migration from BSE SME Platform to Main Board of BSE Ltd.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the Regulation 277 and other relevant provisions laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), Securities and Exchange board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Rules framed there under, including any amendment, modification, variation or re-enactment thereof, the consent of the members of the Company be and is hereby accorded for the purpose of Migration of the Company’s present listing from SME Platform of BSE Limited to the Main Board of BSE Limited;

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby authorized jointly and/or severally to deal with any government or semi government authorities or any other concerned intermediaries including but not limited to BSE Limited, Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company’s present Listing from SME Platform of BSE Limited to the Main Board of BSE Limited;

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby authorized jointly and/or severally to do all such acts and things as may be necessary and expedient to give effect to the above resolution, on behalf of the Company.”

Item No. 2 - Listing on Main Board of NSE

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the Regulation 277 and other relevant provisions, laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 and the rules framed there under, including any amendment, modification, variation or re-enactment thereof, the consent of the members of the Company be and is hereby accorded for purpose of listing on the Main Board of National Stock Exchange of

India Ltd (NSE);

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby authorized jointly and/or severally to deal with any Government or Semi Government authorities or any other concerned intermediaries including but not limited to National Stock Exchange of India Ltd., Securities and Exchange Board of India, Registrar of companies, to apply, rectify and submit any application and/or related documents on behalf of the Company for the purpose of listing on the Main Board of NSE.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby authorized jointly and/or severally to do all such acts and things as may be necessary and expedient to give effect to the above resolution on behalf of the Company.”

Item No.3- Re-appointment of Ms. Rama Kohli (DIN: 01835824) as an Independent Woman Director of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provision of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors Ms. Rama Kohli (DIN:01835824) who was appointed as an Independent Director and who holds office till August 23, 2021 and being eligible and in respect of whom the Company has received a notice in writing under section 160 of the Act from a member proposing her candidature for the office of Independent Director, be and is hereby re- appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a term of 5 years up to August 22, 2026 on the Board of the Company.

**For Sarthak Metals Limited,
By Order of the Board of Directors,**

**Sd/-
Pratik Jain
Company Secretary & Compliance officer**

**Registered Office
B.B.C. Colony, G.E. Road, Khursipar,
Bhilai, Chhattisgarh- 490011**

Date: July 14, 2021

NOTES

1. Pursuant to Section 102 of the Act, the Explanatory Statement setting out material facts and reasons for the proposed Special Business is annexed.
2. The Postal Ballot Notice is being sent to the members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited as on July 15, 2021 (cut-off date).
3. The Postal Ballot commences on July 19, 2021 and ends on August 16, 2021.
4. A member cannot exercise his vote by proxy on Postal Ballot.
5. Shareholders are requested to carefully read the instructions printed in the attached Postal Ballot form. The Postal ballot form duly completed and signed should be returned in the enclosed self-addressed business reply envelope directly to the Scrutinizer so as to reach the Scrutinizer not later than August 16, 2021. Any postal ballot form received after this date and time shall be treated as if the reply from the shareholders had not been received. If any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer.
6. The shareholders are requested to exercise their voting rights by using the attached postal ballot form. Shareholders who do not receive the postal ballot form may apply to the Company/Registrars and Transfer Agents- Bigshare Services Private Limited by emailing at ipo@bigshareonline.com and obtain a duplicate thereof.
7. The result of the postal ballot will be displayed on the Notice Board of the Company at its Registered Office, besides being communicated to the Stock Exchanges. The results will also be displayed on the website of the Company i.e. www.sarthakmetals.com
8. Any queries/grievances pertaining to voting by postal ballot can be addressed to Mr. Anirudh Singhal, CFO of the Company by sending an e-mail at cfo@sarthakmetals.com or Mr. Pratik Jain Company Secretary & Compliance Officer of the Company by sending an e-mail at cs@sarthakmetals.com
9. Resolutions passed by Members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
10. All the documents referred to in the Explanatory Statement will be available for inspection at the Registered Office of the Company between 10.00 a.m. to 5.00p.m. Monday to Friday except for any intervening public holiday and considering the threat posed by the COVID -19 pandemic, documents will also be uploaded on the website of the Company.
11. The Postal Ballot Notice is being sent electronically to all shareholders who have registered their email id with the Company/ Share Transfer Agent and is also being forwarded to all of the shareholders through courier/ speed Post.
12. The last date for receipt of postal ballot shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

EXPLANATORY STATEMENT

(Pursuant to provisions of Section 102 of The Companies Act, 2013)

Item No. 1&2 - Migration from BSE SME Platform to Main Board of BSE Ltd & listing on Main Board of NSE

The Company has been listed and traded on the SME Platform of for more than two years (listed since 27th March 2017) and hence eligible to migrate on to the Main Board as per the guidelines specified by Securities and Exchange Board of India (SEBI) and as per the procedures laid down under Chapter XB of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. Also, listing on the board of the Company will increase the liquidity of your Company's shares and enhance transparency. With increased participation by the retail investors your company's true value shall be determined by the market participants. Further, by operating in the main board your company will be able to expand its horizons and explore avenues not available earlier on the SME platform.

The members are therefore, requested to accord their approval, for the purpose of migration of the Company's present listing from SME Platform of BSE Limited to Main Board of BSE Limited and listing on main Board of National Stock Exchange of India Ltd (NSE) as set out in the resolutions.

Pursuant to Section 102 of the Companies Act, 2013, the Board of Directors of the Company do hereby confirm that none of the Directors, Key Managerial Personnel and relatives thereof are interested, financially or otherwise in the aforesaid resolution.

Item No. 3- Re-appointment of Ms. Rama Kohli (DIN: 01835824) as an Independent Woman Director

Members may note that the term of Ms. Rama Kohli, as an Independent Director of the Company will come to an end on August 23, 2021. Ms. Rama Kohli was appointed by the shareholders at their Extra-ordinary General Meeting held on 26th August 2016 for a period of 5 years effective from August 24, 2016. The said appointment was pursuant to the provisions of Section 149 of the Companies Act, 2013 (hereinafter referred to as 'the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014.

As per Section 149(10) of the Act an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a Special Resolution by the Company and disclosure of such appointment in its Board's Report. Section 149(11) of the Act provides that an Independent Director may hold office for up to two consecutive terms.

The Board, based on the performance evaluation of Ms. Rama Kohli and on the recommendation of the Nomination and Remuneration Committee and after considering the background, experience and contribution made by Ms. Rama Kohli during the tenure and that it would be beneficial for the Company to continue to avail her services as Independent Director, approved the re-appointment of Ms. Rama Kohli, as Independent Woman Director of the Company, not liable to retire by rotation, to hold office for an additional term of five years, up to August 22, 2026.

The Company has received notice in writing from a member under section 160 of the Act proposing the candidature of Ms. Rama Kohli for the office of Independent Directors of the Company.

Members may note that Ms. Rama Kohli has been highly rated, during performance

evaluation by other Board Members for her knowledge, skill, active participation, quality discussion, leadership and for observing high standards of ethics, integrity, transparency and disclosure.

Brief profile of Ms. Rama Kohli is as under:

Ms. Rama Kohli, aged 50 years, is a Non-Executive and Independent Woman Director of our Company. She holds a bachelor's degree in Science from Pt. Ravishankar Shukla University, Raipur. She has also completed her PGDBM from Pt. Ravishankar University, Raipur. She is currently undertaking various management advisory activities. She is appointed as a Non-Executive Independent Woman Director of our Company since August 24, 2016. The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue her appointment as an Independent Director for another term of 5 years, as mentioned above.

Ms. Rama Kohli is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director.

The Company has also received declaration from Ms. Rama Kohli that she meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Act and under the Listing Regulations. Ms. Kohli is empanelled as an Independent Director with the Indian Institute of Corporate Affairs vide Registration No.IDDB-DI-202004-012569 and is exempted from the proficiency test conducted by the said institute.

In the opinion of the Board, Ms. Rama Kohli fulfills the condition for re-appointment as Independent Woman Director as specified in the Act and the Listing Regulations. Ms. Rama Kohli is independent of the management.

Details of Director whose re-appointment as Independent Director is proposed at Item Nos. 3 is provided in the "Annexure" to the Notice pursuant to the provision of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

None of other Directors/ Key Managerial Personnel of the Company/ their relatives except Ms. Rama Kohli are concerned or interested, financially or otherwise, in the Special Resolution.

The Board recommends the Special Resolution set out in the Notice for approval by the Members.

**For Sarthak Metals Limited,
By Order of the Board of Directors,**

**Sd/-
Pratik Jain
Company Secretary & Compliance officer**

**Registered Office
B.B.C. Colony, G.E. Road, Khursipar,
Bhilai, Chhattisgarh- 490011**

Date: July 14, 2021

Annexure to the Notice

Detail of Director seeking re-appointment pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings

Name of the Director	Rama Kohli
Director identification Number	01835824
Date of Birth	25.12.1970
Age	50 years
Nationality	Indian
Qualifications	B.Sc and PGDMA
Experience (including expertise in specific functional area)/Brief Resume	Details are mentioned in the explanatory statement above
Terms and Conditions of Appointment	Non- Executive Independent Woman Director, not liable to retire by rotation
Remuneration last drawn (including sitting fees, if any)	None
Date of first appointment in the Company (Under Companies Act 2013)	August 24, 2016
Number of equity shares held in the Company	None
Number of meetings attended during the year (Up to March 31, 2021)	All the Board meetings, three Audit Committee, three Corporate Social Responsibility committee and one Nomination and Remuneration Committee meeting
List of Directorships held in other companies	None
Chairman / Member of the Committees of the Boards of other companies in which he is Director	<u>Member- Audit Committee</u> Sarthak Metals Limited <u>Member- Corporate Social Responsibility Committee</u> Sarthak Metals Limited <u>Member- Nomination and Remuneration Committee</u> Sarthak Metals Limited
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel