

## COMPANY INFORMATION

### **BOARD OF DIRECTORS & KMP**

- Kalakad Sathi -Whole-time Director
- Sunil Kumar-Executive Director & CFO
- Abhishek Parashar-Non- Executive, Independent
- Tanuraj Adhikari-Non-Executive, Independent Director
- Punam Arora-Non-Executive Independent Director
- Prakash Gandhi - Non- Executive Director
- Amey Kulkarni-Director
- Shalu Sharma-Company Secretary & Compliance Officer

**REGISTERED OFFICE:** Unit No. 402, Plot B/65, Stanford Plaza, New Link Road, Opp. City Mall, Andheri West Mumbai - 400053

**PHONE** – 9167199122

**EMAIL ID:** [splgrive@rediffmail.com](mailto:splgrive@rediffmail.com)

**WEBSITE:** [www.sagarproductions.com](http://www.sagarproductions.com)

### **REGISTRAR AND SHARE TRANSFER AGENT**

**Maheshwari Datamatics Pvt Ltd.**

**Address:** 23 R.N.Mukherjee Road 5<sup>th</sup> Floor  
Kolkata - 700001.

**Phone:** 033-22482248, 22435809

**Fax:** 033-22484787

**Email id:** [info@mdpl.in](mailto:info@mdpl.in)

**Website:** [www.mdpl.in](http://www.mdpl.in)

### **AUDITORS:**

S C Mehra & Associates LLP  
Chartered Accountants

### **SECRETARIAL AUDITORS:**

VRG & Associates  
Practising Company Secretary

### **BANKERS:**

HDFC Bank Ltd.

## **CONTENTS**

- Company Information
- Notice of Annual General Meeting
- Directors' Report
- Management Discussion and Analysis
- Certification
- Independent Auditor's Report
- Annexure to the Auditors' report
- Annual Accounts

**SAGAR PRODUCTIONS**



## ***SAGAR PRODUCTIONS LIMITED***

**SAGAR PRODUCTIONS LIMITED**

CIN: L93000MH1980PLC170432

Registered Office: Unit No. 402, Plot B/65, Stanford Plaza, New Link Road, Opp. City Mall, Andheri West, Mumbai, Maharashtra, 400053

Tel No.: 9167199122 E-mail id: [splgrive@rediffmail.com](mailto:splgrive@rediffmail.com) ;

Website: [www.sagarproductions.com](http://www.sagarproductions.com)

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### **NOTICE OF THE ANNUAL GENERAL MEETING**

NOTICE is hereby given that the **43<sup>rd</sup> Annual General Meeting** of the Members of **M/s. SAGAR PRODUCTIONS LIMITED** will be held on 30<sup>th</sup> day of September, 2022 at 01:30 p.m. at 2<sup>nd</sup> Floor, CKP Hall, Tejpal Scheme Rd 4, Udyan Vikas Society, Vile Parle East, Mumbai-400057, India to transact the following business:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Kalakad Sathi (DIN: 00150876), who retires by rotation and being eligible, offers himself for re-appointment.

#### **Registered Office:**

Unit No. 402, Plot B/65, Stanford Plaza, New Link Road, Opp. City Mall, Andheri West, Mumbai, Maharashtra, 400053

By Order of the Board of Directors  
**For Sagar Productions Limited**

**Place:** Mumbai

**Date:** 05<sup>th</sup> September, 2022.

Sd/-  
**Kalakad Sathi**  
Whole-time Director  
DIN: 00150876



## *SAGAR PRODUCTIONS LIMITED*

### NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF /HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies in order to be effective must be received by the Company at its Registered Office not later than forty-eight hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies, etc. must be supported by an appropriate resolution/authority, as applicable.
2. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (‘the Act’), which sets out details relating to Special Business at the meeting is annexed hereto. The relevant details of the Directors seeking re-appointment/ appointment pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and as required under Secretarial Standards - 2 on General Meetings issued by The Institute of Company Secretaries of India, are annexed.
3. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.
4. Corporate Members intending to send their representatives to attend the Meeting are requested to send to the Company a duly certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.



## *SAGAR PRODUCTIONS LIMITED*

6. The Company has notified closure of Register of Members and Share Transfer Books from September 24, 2022 to September 30, 2022 (both days inclusive) for the purpose of annual book closure.
7. Additional information pursuant to Regulations of SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 in respect of Directors seeking appointment / re-appointment at the AGM is furnished and forms a part of the Notice.
8. Members desirous of obtaining any information as regards accounts and operations of the Company are requested to address their queries to the Registered Office of the Company in writing at least seven days in advance before the date of the Meeting, to enable the Company to keep the necessary information ready.
9. Members are requested to:
  - i) Bring their copy of Annual Report to the Meeting.
  - ii) Bring the attendance slip duly filled in, for attending the Meeting. The Attendance slip is sent with this Annual Report. Members, who hold shares in Electronic Form, are requested to bring their Depository ID Number and Client ID Number to facilitate their identification for recording attendance at the forthcoming Annual General Meeting.
  - iii) Quote their Registered Folio Nos. on all correspondence with the Company.
  - iv) Register their e-mail address, if not already registered for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
  - v) Notify changes in address, if any, to the Registrars of the Company immediately, quoting their folio numbers, if shares are held by them in physical form. Those holding shares in dematerialized form should send the above information to the respective Depository Participants.
  - vi) Intimate the Registrar and Share Transfer Agents, M/s. Maheshwari Datamatics Pvt Ltd for consolidation into a single folio Members, if they have shares in



## ***SAGAR PRODUCTIONS LIMITED***

- physical form in multiple folios in identical names or joint holding in the same order of names.
- vii) Convert their holdings in dematerialised form to eliminate risks associated with physical shares and better management of the securities. Members can write to the company's registrar and share transfer agent in this regard.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts(s). Members holding shares in physical form can submit their PAN details to M/s. Maheshwari Datamatics Pvt Ltd., 23 R. N. Mukherjee Road 5<sup>th</sup> Floor Kolkata - 700001.
11. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m. to 2.00 p.m. prior to the date of the Meeting.
12. The Annual Report 2021-22 and Notice of the 43<sup>rd</sup> Annual General Meeting of the Company along with Attendance Slip and Proxy Form are being sent in electronic form to all the members whose email IDs are registered with the Company/Depository Participants(s). For members who have not registered their email address, physical copies of the aforesaid documents are being sent in the permitted mode.
13. Members may also note that the Notice of the 43<sup>rd</sup> Annual General Meeting and the Annual Report for 2021-22 will also be available on the Company's website [www.sagarproductions.com](http://www.sagarproductions.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [www.sagarproductions.com](http://www.sagarproductions.com).



***SAGAR PRODUCTIONS LIMITED***

14. The route map showing directions to reach the venue of the 43<sup>rd</sup> Annual General Meeting is annexed herewith the Notice.
15. **Voting through electronics means:**
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services Limited (CDSL).
  - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
  - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - IV. Mr. Vijay Ramesh Gupta, Practising Company Secretary, Proprietor of VRG & Associates, Company Secretaries, ACS 33236 has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.



## ***SAGAR PRODUCTIONS LIMITED***

V. The remote e-voting period commences on September 27, 2022 (9:00 a.m.) and ends on September 29, 2022 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23, 2022 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

VI. The process and manner for remote e-voting are as under:

### **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:**

**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 <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <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



## **SAGAR PRODUCTIONS LIMITED**

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 abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:





**SAGAR PRODUCTIONS LIMITED**

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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. 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on</li> </ol>



## **SAGAR PRODUCTIONS LIMITED**

	<p>registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> </ol>



## *SAGAR PRODUCTIONS LIMITED*

	<p>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.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>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.</p>



## ***SAGAR PRODUCTIONS LIMITED***

**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**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**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 Remote e-Voting 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](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.



## **SAGAR PRODUCTIONS LIMITED**

- 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](http://www.evotingindia.com) and voted on an earlier e-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:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details	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.
<b>OR</b> Date	<ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or</li> </ul>



## *SAGAR PRODUCTIONS LIMITED*

of Birth (DOB)	company, please enter the member id / folio number in the Dividend Bank details field.
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- (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, shareholders 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 220906032 for the relevant <Company Name> 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.



## ***SAGAR PRODUCTIONS LIMITED***

- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a 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/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.



## ***SAGAR PRODUCTIONS LIMITED***

- Alternatively Non Individual shareholders are required mandatory 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 viz; \_\_\_\_\_ (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/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**.
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.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

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](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33

16. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast





## ***SAGAR PRODUCTIONS LIMITED***

through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

17. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.sagarproductions.com](http://www.sagarproductions.com) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

**Registered Office:**

Unit No. 402, Plot B/65, Stanford  
Plaza, New Link Road, Opp. City  
Mall, Andheri West Mumbai  
Mumbai City-400053

By Order of the Board of Directors  
**For Sagar Productions Limited**

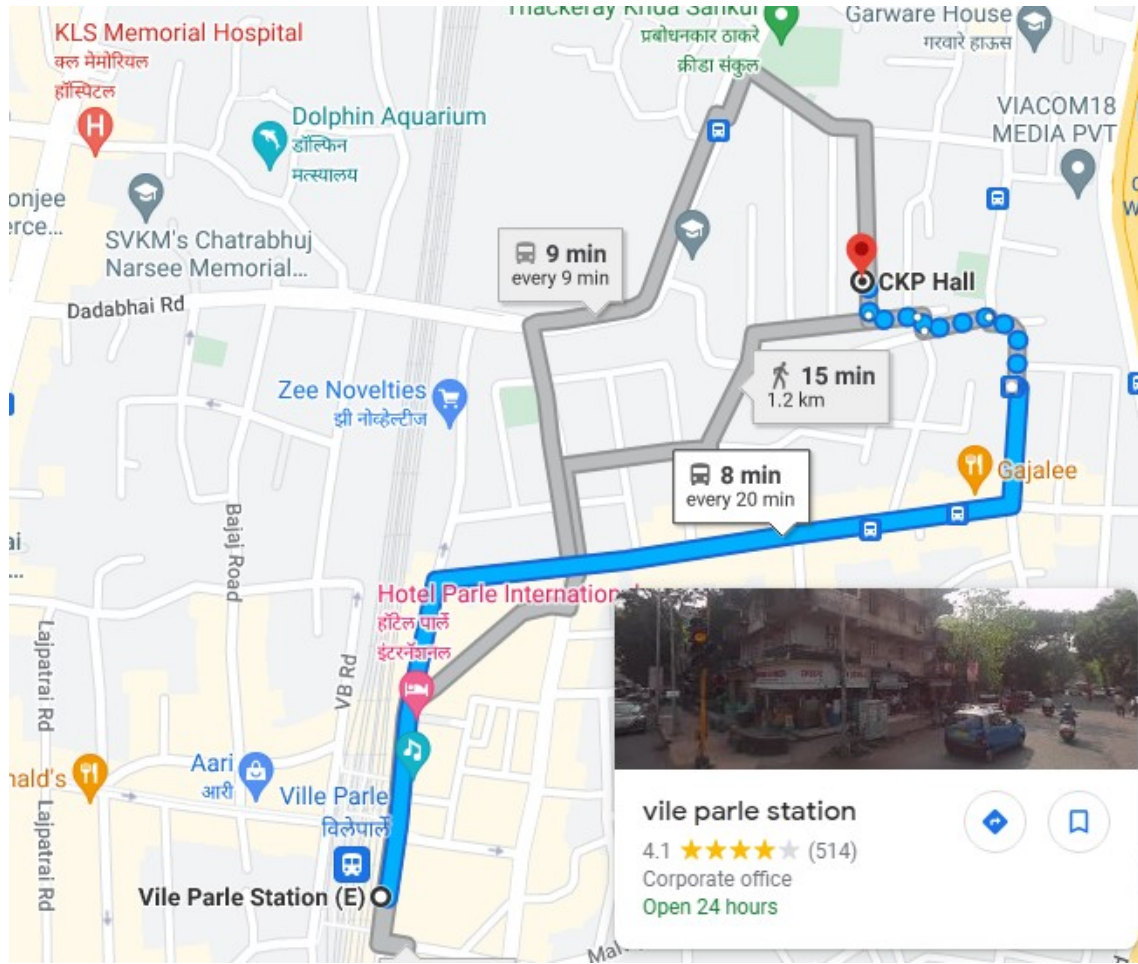
**Place:** Mumbai

**Date:** 05<sup>th</sup> September, 2022.

Sd/-  
**Kalakad Sathi**  
Whole-time Director  
DIN: 00150876



**ROUTE FOR THE VENUE OF ANNUAL GENERAL MEETING**



**2nd Floor, CKP Hall, Tejpal Scheme Rd 4, Udyan Vikas Society, Vile Parle East, Mumbai-400057**



## **SAGAR PRODUCTIONS LIMITED**

### DIRECTORS' REPORT

The Members,  
**SAGAR PRODUCTIONS LIMITED**

Your Directors are pleased to present their **43<sup>rd</sup> Annual Report** together with the Audited Financial Statements for the financial year ended March 31, 2022 and the Auditors Report thereon.

#### **1. Business Performance**

(Rs. In Lacs)

PARTICULARS	YEAR ENDED 31.03.2022	YEAR ENDED 31.03.2021
Revenue from operations	480.00	480.25
Other income	-	-
Gross Income	<b>480.00</b>	<b>480.25</b>
Total Expenses	475.73	457.36
Net Profit Before Tax	4.27	22.89
Provision for Tax	-	-
<b>Net Profit After Tax</b>	<b>4.27</b>	<b>22.89</b>

#### **2. Operations and Future Plans**

During the year under review the Company's Turnover has decreased from Rs. 480.25 Lakhs in FY 20-21 to Rs. 480.00 Lakhs in FY 21-22 and the expenses during the year has increased from Rs. 457.36 Lakhs in FY 20-21 to Rs. 475.73 Lakhs in FY 21-22. However, there is net profit in the Company of Rs. 4.27 Lakhs compared to net profit of Rs. Rs. 22.89 Lakhs in the previous year.

Your Company is optimistic about the coming year. Since the Company is trying to reduce cost and expand its business, your directors are hopeful that the results will be more encouraging.

**Impact of Covid-19**

The sudden spread of Covid-19 pandemic and consequent Country wide lockdown since March 2021 has affected the world economy adversely, to safeguard interest of the public at large from this epidemic, the Indian Government including various State Governments and Municipal Authorities have issued various advisory directives including restrictions on movement of public and other means of transport. In accordance with the directives of the Government and in order to ensure health and well being of all employees Work from Home policy was brought in place for your Company's employees.

**3. Dividend**

The Board of Directors has considered it prudent not to recommend any dividend for the Financial Year under review.

**4. Share Capital**

The Issued, Subscribed & Paid up Capital of the Company as on March 31, 2022 stands at Rs. 4,01,42,125/- divided into 4,01,42,125 Equity Shares of Re. 1/- each. During the period under review, the Company has not issued shares with differential voting rights nor granted any stocks options or sweat equity.

The Company has not issued any equity shares with differential rights during the year under review and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.



## ***SAGAR PRODUCTIONS LIMITED***

There are no shares held by trustees for the benefit of employees and hence no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 has been furnished.

### **5. Transfer to Reserve**

The Board does not propose to make transfer to reserves for the year 2021-22 and instead intends to retain the net profit in the Profit & Loss Account for the year ended 31<sup>st</sup> March, 2022.

### **6. Directors and Key Managerial Personnel**

- In terms of the provision of section 152 of the Companies Act, 2013 and of Articles of Association of the Company, Mr. Kalakad Sundaram Sathi (DIN: 00150876), Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, seeks re- appointment.
- All Independent Directors have furnished to the Company a declaration under Section 149(7) of the Companies Act, 2013 stating that they meet criteria of Independence as provided under section 149(6) of the Companies Act, 2013 and SEBI Listing Regulations.

#### **i) Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as evaluation of the working of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Independent Directors was completed. The performance evaluation of the Chairman and the Non-independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

The process followed by the Company for induction and training to Board members has been explained in the Corporate Governance Report.



## **SAGAR PRODUCTIONS LIMITED**

### **ii) Meetings of the Board**

During the year ended March 31, 2022, Five (5) Board Meetings were held by the Company on 30<sup>th</sup> June, 2021; 14<sup>th</sup> August, 2021; 25<sup>th</sup> October, 2021; 29<sup>th</sup> November, 2021; and 14<sup>th</sup> February, 2022.

### **iii) Details of Committees of the Board**

Currently, the Company has three (3) Committees namely Audit Committee, Nomination and Remuneration Committee & Stakeholders' Relationship Committee. The detailed composition of various Committees is elucidated below:

#### **i) Audit Committee**

The Audit Committee comprises of three Directors namely, Mr. Tanuraj Adhikari (Non-Executive, Independent) Mrs. Poonam Arora (Non-Executive, Independent) and Mr. Abhishek Parashar (Non-Executive, Independent). The Chairperson of the Committee is Mr. Tanuraj Adhikari who is an Independent, Non-Executive Director. The recommendations of the Audit Committee are always welcomed and accepted by the Board & all the steps impacting the financials of the Company are undertaken only after the consultation of the Audit Committee. During the period ended 31<sup>st</sup> March, 2022, Four (4) Meetings of Audit Committee were held on 30<sup>th</sup> June, 2021; 14<sup>th</sup> August, 2021; 25<sup>th</sup> October, 2021; and 14<sup>th</sup> February, 2022.

#### **ii) Nomination & Remuneration Committee**

The Committee was constituted in accordance with the provisions under Section 178 of the Companies Act, 2013. The Committee consists of three (3) Members, namely Mr. Tanuraj Adhikari (Non-Executive, Independent) Mrs. Poonam Arora (Non-Executive, Independent) and Mr. Abhishek Parashar (Non-Executive, Independent). The Committee is chaired by Mr. Tanuraj Adhikari. During the year ended 31<sup>st</sup> March, 2022, Two (2) Committee Meeting was held on 14<sup>th</sup> August, 2021 and 14<sup>th</sup> February, 2022.

#### **Nomination and Remuneration Committee Policy**

The Board has on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is annexed as



## ***SAGAR PRODUCTIONS LIMITED***

“Annexure A” to this report. The same has also been available in the website of the Company i.e. <https://www.sagarproductions.com/Policies.php>

### **iii) Stakeholders’ Relationship Committee**

The Committee oversees all the matters relating to Stakeholders’ grievances/complaints. The role of the Committee is to consider & resolve securities holders’ complaint. The Committee consists of three members, namely Mr. Tanuraj Adhikari (Non-Executive, Independent) Mrs. Poonam Arora (Non-Executive, Independent) and Mr. Abhishek Parashar (Non-Executive, Independent). The Committee is chaired by Mr. Abhishek Parashar. During the year ended 31<sup>st</sup> March, 2022, One (1) Committee Meetings were held on 29<sup>th</sup> November, 202.

### **iv) Declaration of Independence from Independent Directors**

Your Company has received declarations pursuant to Section 149(7) of the Companies Act, 2013 from all the Independent Directors confirming that they meet the criteria of independence laid down under Section 149(6) of the Companies Act, 2013. Based on the declaration(s) of Independent Directors, the Board of Directors recorded its opinion that all Independent Directors are independent of the Management and have fulfilled the conditions as specified in the Companies Act, 2013, rules made thereunder as well as applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

### **v) Internal Control Systems and their Adequacy**

The Management continuously reviews the internal control systems and procedures for the proficient conduct of the Company’s business. The Company adheres to the prescribed guidelines with respect to the transactions, financial reporting and ensures that all its assets are safeguarded and protected against losses. The Internal Auditor of the Company conducts the audit on regular basis and the Audit Committee periodically reviews internal audit reports and effectiveness of internal control systems. Apart from the above, the Company in consultations with the external and independent consultants adopted a policy for development and implementation of risk management for the company including identification of elements of risk, if any, that may threaten the existence of the Company and a mechanism to mitigate the same.



## ***SAGAR PRODUCTIONS LIMITED***

### **vi) Directors' Responsibility Statement**

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors of your Company confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **vii) Change in the Nature of Business**

During the period under review, there is no change in the nature of business of the Company. The Company continues to operate in the Media Sector. However the Company has also entered into trading in agro-products.

### **viii) Extract of Annual Return**

As required under Section 134(3) (a) & Section 92(3) of the Act, the Annual Return is put up on the Company's website and can be accessed at <http://www.sagarproductions.com> & Extracts of the Annual return in form MGT 9 for the Financial Year 2021-22 is uploaded on the website of the Company and can be accessed at <http://www.sagarproductions.com>.

### **ix) Prevention of Sexual Harassment Policy**





## ***SAGAR PRODUCTIONS LIMITED***

In order to prevent sexual harassment at workplace, your Company has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rule made thereunder. During the year under review, there were no cases filed or reported pursuant to the provisions of the said Act.

### **x) Auditors & their Report**

#### **a) Change in Auditors:**

At the AGM held on 29<sup>th</sup> September, 2018 for the Financial year ended 2017-18, the Members have approved and accorded their assent for appointment of M/s. S C Mehra & Associates, Chartered Accountants (Firm Registration No. 106156W) as Statutory Auditors of the Company to hold office from the conclusion of the 39<sup>th</sup> Annual General Meeting until the conclusion of the 44<sup>th</sup> Annual General Meeting of the Company to be held in the year 2023, the Company has received a letter from Auditors to the effect that their appointment if made it would be within the prescribed limits under Section 139 of the Companies Act, 2013.

Pursuant to the first proviso to Section 139 of the Companies Act, 2013, the appointment of the Statutory Auditors was required to be placed. The said proviso has been omitted by MCA vide its notification dated 7<sup>th</sup> May, 2018 with immediate effect.

The Statutory Auditors M/s. S C Mehra & Associates have issued their reports on Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2022. There are no adverse remarks or qualifications in the said report. The Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

#### **b) Secretarial Auditor:**

In compliance with the provisions of Sec 204 and other applicable provisions of Companies Act 2013, the Board of Directors have appointed Mr Vijay Ramesh Gupta, Practising Company Secretary as Secretarial Auditors to undertake secretarial audit



## ***SAGAR PRODUCTIONS LIMITED***

of the Company for the financial year ended March 31, 2022. The Secretarial Audit Report is attached herewith marked as “Annexure C” and forms an integral part of this report.

The Secretarial Auditor has made and mentioned the following observation in his report:

- 1. During the year company has maintain minutes of board meeting and other committee in electronic mode.*
- 2. Company has appointed Independent Directors but the name of the Independent Directors has not registered under the Database of Independent Directors.*
- 3. During the year Mr. Amey Aroind Kulkarni, Director of the Company is not updated the DIN KYC in Ministry of Corporate Affairs.*
- 4. During the year Ms. Punam Arora, Director of the Company is not updated the DIN KYC in Ministry of Corporate Affairs.*

c) **Internal Auditor:**

M/s. Lakhpat M. Trivedi & Co., Chartered Accountants, Mumbai (Registration No. 109047) was appointed as Internal Auditor of the Company for the FY 2021-2022 and the Internal Audit Report prepared by them was placed before the Audit Committee.

xi) **Risk Management**

Risk Management is the process of identification, assessment, and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid a comprehensive Risk Assessment and Minimization Procedure, which is reviewed by the Audit committee and approved by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The policy has been hosted on Company’s website [www.sagarproductions.com](http://www.sagarproductions.com) .



## ***SAGAR PRODUCTIONS LIMITED***

### **xii) Public Deposits**

The Company has not accepted any deposit from the general public within the meaning of section 73 of the Companies Act, 2013 and the rules made there under.

### **xiii) Particulars of Contracts/ Arrangements with Related Party**

During the year, there were no related party transactions made in the Company, therefore Form AOC-2 is not applicable to the Company. The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: <http://www.sagarproductions.com/images/pdf/Policy%20on%20Related%20Party%20Transactions.pdf>

### **xiv) Particulars of Loans, Guarantees or Investments by the Company under section 186**

Details of Loan, Guarantees and Investments covered under the provisions of the Act, are disclosed in the notes to the Financial Statements.

### **xv) Material Changes affecting the financial position of the Company**

During the year ended March 31, 2022, there were no material changes and commitments affecting the financial position of the Company have occurred to which financial results relate and the date of the Report.

### **xvi) Corporate Social Responsibility Committee**

Since the provisions as laid down in the Section 135 of the Companies Act, 2013 are not applicable to the Company; hence no such Committee has been formed. However, Company had always tried in its best possible ways to involve itself in social development activities.

### **xvii) Dematerialisation of Shares**

Your Company has connectivity with the National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) for dematerialization of its Equity Shares. The ISIN No. **INE807D01030** has been allotted for the Company Shares. Therefore, the members and/or investors may keep their shareholdings in the electronic mode with their Depository Participant.



## **SAGAR PRODUCTIONS LIMITED**

As on March 31, 2022, 99.99% of the paid up Equity Share Capital stands in Demat mode and the remaining 0.01% Equity Shares were held in physical mode, the details of which are as follows:

<b>Particulars</b>	<b>No. of Shares</b>	<b>% of Total Capital</b>
Held in Demat form with CDSL	2,64,18,777	65.81%
Held in Demat form with NSDL	1,37,21,545	34.18%
Held in physical mode	1,803	0.01

**xviii) Listing of Shares**

The shares of your Company are listed at BSE Limited. The applicable Annual Listing fees have been paid to the Stock Exchange for the financial year 2021-22.

**xix) Subsidiary Companies**

The Company does not have any Subsidiary Company.

**xx) Vigil Mechanism/Whistle Blower Policy**

Pursuant to the provisions of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, every listed Company is required to have a Vigil Mechanism/ Whistle Blower Policy for the Directors and employees to report their concerns and grievances. The Company has a Whistle Blower Policy in place and the same is also available on the web-site at the web-link <http://www.sagarproductions.com/images/pdf/Whistle%20Blower%20Policy.pdf>

The Audit Committee of Directors are entrusted with the responsibility to oversee the Vigil mechanism.



## ***SAGAR PRODUCTIONS LIMITED***

### **xxi) Corporate Governance**

In terms of Regulation 15(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the provisions related to Corporate Governance as specified in Regulation 17 to 27 and Clause (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of schedule V shall not be applicable in respect of companies having paid up equity share capital not exceeding Rs.10 crore and Net worth not exceeding Rs.25 crore as on the last day of the previous financial year.

As on March 31, 2022, the Equity Share Capital is Rs. 4,01,42,125 and Net worth is Rs. 6,28,94,323/-. Hence, the company is not providing a separate report on corporate governance, and also a certificate from the Company's Auditors confirming the compliance of Corporate Governance. However, the Company continues to adhere to the best practices prevailing in Corporate Governance and follows the same in its true spirit.

### **xxii) Secretarial Standards of ICSI**

Pursuant to the approval given on April 10, 2015 by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from July 01, 2015. The Company is in compliance with the same.

### **xxiii) Significant and Material Orders Passed by the Regulators or Courts:**

There are no significant and material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

### **xxiv) Management Discussion and Analysis**

Management Discussion and Analysis Report is appended to this Annual Report.



## ***SAGAR PRODUCTIONS LIMITED***

### **xxv) Particulars of Employees**

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company secretary in advance.

No employee has received remuneration in excess of the limits set out in rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during FY 2021-22.

### **xxvi) Conservation of Energy, Technology Absorption and Foreign Exchange Earning & Outgo**

There was no technology absorption and no foreign exchange earnings or outgo, during the year under review. Hence, the information as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is to be regarded as Nil.

The Company has not entered into any technology transfer agreement.

### **xxvii) Scheme of Amalgamation**

During the year board of directors of the company approved the Scheme of Amalgamation dated 29<sup>th</sup> November, 2022 between Epuja Web Solutions Private Limited with Sagar Production Limited. The Scheme of Amalgamation is pending with National Company Law Tribunal for approval.

SAGAR PRODUCTIONS



***SAGAR PRODUCTIONS LIMITED***

**xxviii) Acknowledgement**

Your Directors take this opportunity to express their grateful appreciation for the excellent assistance and co-operation received from all our Clients, Bankers, Business Associates and the Government and other regulatory authorities and thank all stakeholders for their valuable sustained support and encouragement towards the conduct of the proficient operation of the Company. Your Directors would like to place on record their gratitude to all the employees who have continued their support during the year.

**By Order of the Board of Directors  
For Sagar Productions Limited**

**Place: Mumbai  
Date: 05.09.2022**

**Sd/-  
Kalakad Sathi  
Whole-time Director  
DIN: 00150876**

**Sd/-  
Sunil Kumar  
Director and CFO  
DIN: 08324531**



**ANNEXURE - A**

**Nomination & Remuneration Policy of the Company**

**THE APPOINTMENT POLICY FOR INDEPENDENT DIRECTORS, KEY  
MANAGERIAL PERSONNEL & SENIOR EXECUTIVES WILL BE AS UNDER-**

**(A) Independent Directors:**

Independent Directors will be appointed based on the criteria mentioned under section 149(6) of the Companies Act, 2013 and in accordance with other applicable provisions of the Companies Act, 2013, rules made thereunder & Listing Agreements entered with Stock Exchanges.

**(B) Key Managerial Personnel (KMP):**

KMP will be appointed by the resolution of the Board of Directors of the Company, based on qualifications, experience and exposure in the prescribed field. Removal of the KMP will also be done by the resolution of Board of Directors of the Company. Appointment/ Removal will be in accordance with the provisions of the Companies Act, 2013, rules made thereunder and Listing Agreements entered with Stock Exchanges.

**(C) Senior Executives:**

Senior Executive will be appointed by the Chairman and the Managing Director and/or Executive Director of the Company based on their qualifications, experience and exposure. Removal of the Senior Executives will also be by Chairman, Managing Director and/or Executive Director. Further, appointment and removal will be noted by the Board as required under clause 8(3) of Companies (Meeting of Board and its Powers) Rules, 2014.

**REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL  
AND OTHER EMPLOYEES WILL BE AS UNDER**





## ***SAGAR PRODUCTIONS LIMITED***

The following will be the guiding factors with respect to remuneration to Directors, Key Managerial Personnel and other employees

- (A) The objective of policy is directed towards having a compensation philosophy and structure that will reward and retain talent;
- (B) Remuneration to Key Managerial Personnel and other employees will have a balance between fixed and incentive pay reflecting both short- and long-term performance objectives appropriate to the working of the Company and its goals and objectives. Such remuneration will generally comprise of fixed pay, bonus, ex-gratia, perquisites and other work-related benefits;
- (C) The Remuneration to the key managerial personnel and other employees will be such as to ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and also the market conditions in the employment market.

**SAGAR PRODUCTIONS**



***SAGAR PRODUCTIONS LIMITED***

**Form No. MR-3**

**Secretarial Audit Report**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the  
Companies

(Appointment and Remuneration Personnel) Rules, 2014]

**Secretarial Audit Report**

For the Financial Year ended 31<sup>st</sup> March 2022

To,  
The Members,  
**SAGAR PRODUCTIONS LIMITED,**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SAGAR PRODUCTIONS LIMITED** (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2022 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.



## ***SAGAR PRODUCTIONS LIMITED***

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of External Commercial Borrowings, Foreign Direct Investment and Overseas Direct Investment were not attracted to the Company during the Financial Year under Review;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;



**SAGAR PRODUCTIONS LIMITED**

e. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015.

V. Other applicable laws are as under:

- The Information Technology Act, 2000.
- The FEMA Act, 1999.

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards by the Institute of Company Secretaries of India.

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc., except the following:

1. *During the year company has maintain minutes of board meeting and other committee in electronic mode.*
2. *Company has appointed Independent Directors but the name of the Independent Directors has not registered under the Database of Independent Directors.*
3. *During the year Mr. Amey Arvind Kulkarni, Director of the Company is not updated the DIN KYC in Ministry of Corporate Affairs.*
4. *During the year Ms. Punam Arora, Director of the Company is not updated the DIN KYC in Ministry of Corporate Affairs.*



## *SAGAR PRODUCTIONS LIMITED*

### **I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority of the decisions were carried out unanimously by the members of the Board and Committees and the same were duly recorded in the minutes of the meeting of the Board of Directors and Committees of the Company.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

In case of Direct and Indirect Tax Laws like Income Tax Act, 1961, Service tax Act, Central excise Act and Rules including CENVAT Rules & Custom Act, I have relied on the reports given by the Statutory Auditors of the Company.

I further report that during the audit period, the Company has not undertaken event/action having a major bearing on the Company's affairs in pursuance of the

**SAGAR PRODUCTIONS**



***SAGAR PRODUCTIONS LIMITED***

above referred Laws, Rules, Regulations, Guidelines, Standards etc. referred to above.

This Report is to be read with our letter of even date which is annexed as Annexure and forms an integral part of this Report.

**For VRG & Associates  
Practicing Company Secretaries**

**Sd/-**

**Vijay Ramesh Gupta  
Proprietor  
Membership No: 33236  
C. P No: 22478  
UDIN: A033236D000822684  
Peer Review Certificate No: 1678/2022**

**Date: 20<sup>th</sup> August, 2022  
Place: Mumbai**

**SAGAR PRODUCTIONS**



***SAGAR PRODUCTIONS LIMITED***

Annexure A

To,  
The Members,  
**SAGAR PRODUCTIONS LIMITED**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the practices and processes, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**SAGAR PRODUCTIONS**



***SAGAR PRODUCTIONS LIMITED***

7. We have reported, in our audit report, only those non-compliance, especially in respect of filing of applicable forms/documents, which, in our opinion, are material and having major bearing on financials of the Company.

**For VRG & Associates  
Practicing Company Secretaries**

**Sd/-**

**Vijay Ramesh Gupta**

**Proprietor**

**Membership No: 33236**

**C. P No: 22478**

**UDIN: A033236D000822684**

**Peer Review Certificate No: 1678/2022**

**Date: 20<sup>th</sup> August, 2022**

**Place: Mumbai**



**SAGAR PRODUCTIONS**



***SAGAR PRODUCTIONS LIMITED***

**CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS  
(Pursuant to Part C (10) (i) of Schedule V of Security and Exchange Board of India  
(Listing Obligation and Disclosure Requirements) Regulations, 2015)**

To  
The Members,  
**SAGAR PRODUCTIONS LIMITED**

We have examined the status of the directorship of the all the directors of the Company, in our opinion and to the best of our information, we certify that none of Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/ Ministry of Corporate Affairs or any such other Statutory Authority.

**For VRG & Associates  
Practicing Company Secretaries**

Sd/-  
**Vijay Ramesh Gupta**  
Proprietor  
Membership No: 33236  
C. P No: 22478  
UDIN: A033236D000822673  
Peer Review Certificate No: 1678/2022

Date: 20<sup>th</sup> August, 2022  
Place: Mumbai

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****• Indian Macroeconomic Outlook**

The last two years the country's economy has seen turbulence and uncertainty in terms of COVID - 19. Economic activity which was recovering with the ebbing of the third wave, rapid stride towards universal vaccination, and supportive fiscal and monetary policies now faces significant headwinds from the exacerbating geopolitical developments and the accompanying sharp rise in global commodity prices and weakening global growth outlook. The global recovery from the COVID-19 pandemic is turning out to be muted relative to earlier expectations. Downside risks to even this subdued recovery have jumped significantly from the escalation of geopolitical tensions, which have led to a broad-based increase in global commodity prices and are expected to have a large negative impact on global trade and growth. Growth and inflation outcomes are at high risk across the world as well as in India. In the face of this extraordinary risk, the positive effects expected from the release of pent-up demand, especially for contact-intensive services, the government's thrust on infrastructure and capital expenditure, congenial financial conditions and improving capacity utilisation appear ephemeral.

**• India's Media & Entertainment Industry**

The Indian film exhibition industry continued to be impacted by the pandemic induced restrictions and lockdowns. In the early part of FY22, most movie releases came from the South and other regional markets while big-budget Hindi movies waited for restrictions to ease. After the first COVID wave, the occupancy restrictions began to ease from February'21, and big-budget Bollywood movies were set for release soon thereafter. However, the widespread prevalence of the new variant of COVID-19 in mid calendar year 2021 (CY21) once again led to a temporary closure of cinemas and the cinemas started reopening with occupancy restrictions from July'21 following the directives of the respective State Governments. Post the reopening of cinemas, especially in the State of Maharashtra, big budget Bollywood movies began to release in November and many movies were released thereafter. However, towards the end of December'21, major metropolitan cities in India were once again



## ***SAGAR PRODUCTIONS LIMITED***

under the grip of the 3rd wave of COVID-19 led by the Omicron variant. Because of this surge and ensuing restrictions, release of new movies were rescheduled to a later date. However, the impact of the third wave was short-lived and cinemas started to reopen once again in February'22. The first big budget movie post the third wave was released in the last week of February and since then there has been a steady release of new movies.

### **• Brief History & Business Overview**

Incorporated in 1980 as Kirti Finvest Limited, your Company was engaged in Financing, Share trading and Investments. Your Company was formerly known as Kirti Finvest Limited and changed its name to Sagar Productions Limited in May 2010, focusing into media segment. Your Company is into media production and media trading activity.

### **• Review of Operations & Business Overview**

During the year under review the Company's Turnover has decreased from Rs. 480.25 Lakhs to Rs. 480 Lakhs and so on profit for the year was decreased from Rs. 22.89 Lakhs to Rs. 4.27 Lakhs. Your Company is optimistic about the coming year. Since the Company is trying to expand its business, your directors are hopeful that the results will be more encouraging.

### **• Human Resources**

Your Company recognises the need of talent and nurturing quality staff as a key to success. We will continue to focus on training and motivation of manpower so as to develop teams of qualified and skilled personnel to effectively discharge their responsibilities in a number of projects and activities. It is, in this context, which we have been working towards promoting the skills and professionalism of our employees to cope with and focus on the challenges of change and growth which is important to the segment your Company operates in.

### **• Internal controls & their Adequacy**

The company believes in formulating adequate and effective internal control systems and implementing the same to ensure that the interests of the company are safeguarded and reliability of accounting data and its accuracy are ensured with



## ***SAGAR PRODUCTIONS LIMITED***

proper checks and balances. The senior management team meets to address issues like operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulation, at regular frequency to discuss various issues that influence the business and to take strategic decisions. The company has an internal audit system, which submits report to the Chairman of Audit Committee periodically.

### **• Threats Risks & Concerns**

The management of risk does not imply risk elimination but prudent risk management. We can withstand the competition despite an increasing number of new players. Due to industry specific high attrition of key professionals the quality of the productions and their consistency could suffer. There is a risk of sourcing software at reasonable acquisition costs and the rapid changing market can be a threat. Your company's management is proactive to recognise risks & threats and make use of opportunity. Piracy is a major hurdle in our segment. Physical format is diminishing to an extent largely due to this. Besides regulatory frame work, subsidies, taxes and related policy can affect our industry.

### **• Cautionary Statement**

Statements in the Management Discussion and Analysis and the annual report describing the Company's objectives, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations in India and other countries. Actual results could defer materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting the domestic market, in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors and unforeseen circumstances.



***SAGAR PRODUCTIONS LIMITED***

**CERTIFICATION FROM WHOLE-TIME DIRECTOR/CFO**

To,  
The Board of Directors,  
**Sagar Productions Limited,**

We hereby certify the following as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that:

- 1) We have reviewed Financial Statements and the Cash Flow Statement for the year ended March 31, 2021 and that to the best of our knowledge and belief :
  - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- 2) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.
- 3) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal controls systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

**SAGAR PRODUCTIONS**



***SAGAR PRODUCTIONS LIMITED***

- 4) We further certify that:
- c. there have been no significant changes in internal control over financial reporting during the period under review;
  - d. there have been no significant changes in accounting policies made during the period and that the same have been disclosed in the notes to the financial statements; and
  - e. there have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's Internal Control System over Financial Reporting.

**Place: Mumbai  
Date: 30.05.2022**

**Sd/-  
Kalakad Sathi  
Whole-time Director  
DIN: 00150876**

**Sd/-  
Sunil Kumar  
Director and CFO  
DIN: 08324531**

**SAGAR PRODUCTIONS**



***SAGAR PRODUCTIONS LIMITED***

**INDEPENDENT AUDITOR'S REPORT**

To the Members of **Sagar Productions Limited**

**Report on the Audit of Financial Statements**

**Opinion**

We have audited the standalone financial statements of **Sagar Productions Limited** ("the Company"), which comprise the balance sheet as on March 31, 2022, the statement of Profit and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as on March 31, 2022, and Profit and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the



## ***SAGAR PRODUCTIONS LIMITED***

financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no matters to be communicated as key audit matters in our report.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the Directors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**





## ***SAGAR PRODUCTIONS LIMITED***

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and Cash Flow Statement of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted



## ***SAGAR PRODUCTIONS LIMITED***

in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls systems in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's



## ***SAGAR PRODUCTIONS LIMITED***

report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters



## ***SAGAR PRODUCTIONS LIMITED***

in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

### **As required by Section 143(3) of the Act, we report that:**

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- c) The Balance Sheet, the Statement of Profit, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.



***SAGAR PRODUCTIONS LIMITED***

- f) With respect to the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- g) With respect to the matter to be included in the Auditor’s Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company does not have any pending litigations which would impact its financial position.
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - d. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,



***SAGAR PRODUCTIONS LIMITED***

(i) no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(ii) no funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

**SAGAR PRODUCTIONS**



***SAGAR PRODUCTIONS LIMITED***

- e. The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.

**For S C Mehra & Associates LLP  
Chartered Accountants  
Firm Registration No.106156W**

**Sd/-  
CA S C Mehra  
Partner  
M. No. 039730  
Place: Mumbai  
Date: 30.05.22  
UDIN: 22039730AJXQOG4530**



**SAGAR PRODUCTIONS LIMITED**

**ANNEXURE A**

**TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SAGAR PRODUCTIONS LIMITED AS ON MARCH 31, 2022**

[Referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

- i. The company does not own any fixed assets, hence reporting under clause 1 is not applicable. The company does not have any intangible assets.
- ii. (a) The inventories have been physically verified by the management during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such verification.  
  
(b) The Company has not been sanctioned working capital limits in excess of 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. (a) In our opinion and according to information and explanation given to us, the Company has made investments in/ provided any guarantee or security/ granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties.  
  
(b) The Company does not have any subsidiaries, joint ventures and associates.  
  
(c) The aggregate amount during the year and balance outstanding at the balance sheet date with respect to loans or advances to other than subsidiaries, joint ventures and associates is Rs.10 Lakhs.





## ***SAGAR PRODUCTIONS LIMITED***

(d) In our opinion and according to information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.

(e) In our opinion and according to information and explanation given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.

(f) In our opinion and according to information and explanation given to us, there are no amounts overdue for more than ninety days.

(g) In our opinion and according to information and explanation given to us, there are no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

In our opinion and according to information and explanation given to us, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment

- iv. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provision of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. The provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. In our opinion and according to the information and explanations given to us, there are no amounts outstanding which are in the nature of deposits as on 31<sup>st</sup> March, 2022 and the Company has not accepted any deposits during the year.



## **SAGAR PRODUCTIONS LIMITED**

- vi. The provision of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provision stated in paragraph 3(vi) of the Order are not applicable to the Company.
- vii. (a) According to the information and explanations given to us, undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess have generally been regularly deposited by the company with the appropriate authorities".
- (b) No undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2022 for a period of more than six months from the date they became payable, except the following:

Nature of the statute	Nature of dues	Period to which the amount relates	Amount
The Income Tax Act,1961	Income tax	AY 19-20	18,93,030

- (c) Details of statutory dues referred to in sub-clause (a), which have not been deposited on account of dispute are given below:

Nature of the statute	Nature of dues	Period to which the amount relates	Amount
The Income Tax Act,1961	Income Tax	AY 12-13	1,140
	Income Tax	AY 19-20	27,670
	Income Tax	AY 20-21	16,04,540



## *SAGAR PRODUCTIONS LIMITED*

	Interest on Income Tax	AY 20-21	1,12,315
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- viii. In our opinion and according to the information and explanations given to us, there are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, paragraph 3 (viii) of the Order is not applicable.
- ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) In our opinion and according to the information and explanations given to us, the Company is not declared as a wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the term loans obtained during the year were applied for the purpose for which they were availed.
- (d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilised for long term purposes.
- (e) The Company does not have any subsidiaries/ associates/ joint-ventures and accordingly, paragraphs 3 (ix) (e) and 3 (ix) (f) of the Order are not applicable.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. (a) In our opinion, according to the information explanation provided to us, no money has been raised by way of term loans during the year. The Company has not raised any money by way of initial public offer or further public offer



## ***SAGAR PRODUCTIONS LIMITED***

(including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3(x) of the Order are not applicable to the Company.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

- xi. (a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees.

(b) Since there is no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year, paragraph 3 (xi) (b) of the Order is not applicable.

(c) To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaint, have been received by the Company during the year.

- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) of the Order are not applicable to the Company.

- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 188 of the Act where applicable and details of such transaction have been disclosed in the financial statement as required by the applicable accounting standards.

Further, the Company is not required to constitute audit committee under section 177 of the Act.



***SAGAR PRODUCTIONS LIMITED***

- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- xvi. a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi) of the Order are not applicable to the Company.
- b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi) (c) of the Order is not applicable.
- d) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) and it does not have any other companies in the Group. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.



## ***SAGAR PRODUCTIONS LIMITED***

- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
  
- xix. In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans, there are no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
  
- xx. Provisions of Section 135 of Companies Act, 2013 are not applicable to the company.
  
- xxi. In our opinion and according to the information and explanations given to us, the Company does not have investments in subsidiaries/ associates or joint venture companies. Accordingly, paragraph 3 (xxi) of the Order is not applicable.

**For S C Mehra & Associates LLP**  
**Chartered Accountants**  
**Firm Registration No.106156W**

**Sd/-**  
**CA S C Mehra**  
**Partner**  
**M. No. 039730**  
**Place: Mumbai**  
**Date: 30-05-2022**  
**UDIN: 22039730AJXQOG4530**



**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE  
ON THE FINANCIAL STATEMENTS OF SAGAR PRODUCTIONS LIMITED**

[Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of **Sagar Productions Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.



## *SAGAR PRODUCTIONS LIMITED*

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

### **Meaning of Internal Financial Controls With Reference to Financial Statements**

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal





## ***SAGAR PRODUCTIONS LIMITED***

financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls With Reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as on March 31, 2022, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

SAGAR PRODUCTIONS



***SAGAR PRODUCTIONS LIMITED***

**For S C Mehra Associates LLP  
Chartered Accountants  
Firm Registration No.106156W**

Sd/-

**Place: Mumbai  
Date: 30-05-2022  
UDIN: 22039730AJXQOG4530**

**CA S C Mehra  
Partner  
M. No. 039730**



## SAGAR PRODUCTIONS LIMITED

Balance Sheet as at March 31, 2022			
Particulars	Notes	As at March 31, 2022	As at March 31, 2021
<b>ASSETS</b>			
<b>Non - Current Assets</b>			
Property, Plant and Equipment		-	-
Capital work in Progress			
Investment Properties			
Goodwill		-	-
Other Intangible Assets		-	-
Intangible assets under development		-	-
Investments accounted for using the equity Method			
Financial Assets			
i) Investments	2	2,60,000	25,60,000
ii) Loans & Advances	3	15,40,000	10,10,000
iii) Other Financial Assets	4	1,00,000	2,35,000
Deferred Tax Assets		-	-
Other non-current assets	5	-	2,52,113
<b>Total non-current assets</b>		<b>19,00,000</b>	<b>40,57,113</b>
<b>Current Assets</b>			
Inventories	6	5,55,51,624	1,28,00,000



## *SAGAR PRODUCTIONS LIMITED*

Financial Assets			
i) Investments			
ii) Trade Receivables	7	2,52,08,945	7,48,55,929
iii) Cash and Cash equivalents	8	2,26,772	4,95,936
iv) Bank balance other than (iii) above			
v) Loans		-	-
vi) Other financial assets		-	-
Current Tax Assets	9	-	35,000
Other Current Assets	10	2,61,401	3,13,681
<b>Total current assets</b>		<b>8,12,48,743</b>	<b>8,85,00,546</b>
<b>TOTAL ASSETS</b>		<b>8,31,48,743</b>	<b>9,25,57,659</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity Share Capital	11	4,01,42,125	4,01,42,125
Other Equity	12	2,27,52,198	2,23,25,547
<b>Total Equity</b>		<b>6,28,94,323</b>	<b>6,24,67,672</b>
<b>LIABILITIES</b>			
<b>Non Current Liabilities</b>			
Financial liabilities			
i) Borrowings	13		-



**SAGAR PRODUCTIONS LIMITED**

		26,30,000	
ii)Other Financial Liabilities		-	-
Provisions	14	79,850	2,920
Employee benefit obligations		-	-
Deferred Tax Liabilities		-	-
Government grants		-	-
Other non-current liabilities		-	-
<b>Total non-current liabilities</b>		<b>27,09,850</b>	<b>2,920</b>
<b>Current Liabilities</b>			
Financial Liabilities			
i) Borrowings	15	-	-
ii) Trade Payables	16	1,71,94,980	2,94,77,383
iii) Other Financial Liabilities		-	-
Provisions	17	31,230	8,230
Employee benefits obligations		-	-
Government grants		-	-
Current tax liabilities		-	-
Other Current Liabilities	18	3,18,360	6,01,454
<b>Total current liabilities</b>		<b>1,75,44,570</b>	<b>3,00,87,067</b>
<b>TOTAL LIABILITIES</b>		<b>2,02,54,420</b>	<b>3,00,89,987</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>8,31,48,743</b>	<b>9,25,57,659</b>

**SAGAR PRODUCTIONS**



***SAGAR PRODUCTIONS LIMITED***

For S C Mehra & Associates LLP  
Chartered Accountants  
Firm Reg. No : 106156W/W100305

For Sagar Productions Limited

(CA S C Mehra)  
Partner  
M. No: 039730

Kalakad Sathi  
Whole-time Director  
DIN: 00150876

Sunil Kumar  
Chief Financial Officer  
and Director  
DIN: 08324531

Place: Mumbai  
Date: 30.05.2022

Shalu Sharma  
Company Secretary

Statement of Profit and Loss Account for the year ended March 31, 2022			
Particulars	Notes	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>INCOME</b>			
Revenue from Operations	19	4,80,00,000	4,80,25,000
Other Income	20	-	-
<b>Total Income</b>		<b>4,80,00,000</b>	<b>4,80,25,000</b>
<b>Expense</b>			
Cost of Raw material Consumed		-	-
Purchases of Stock-In-Trade	21		



## ***SAGAR PRODUCTIONS LIMITED***

		4,62,60,000	4,46,50,000
Change In Inventories of Stock In Trade	22	-	-
Employees Benefit Expenses	23	15,00,000	-8,00,000
Finance Cost		3,87,050	2,69,399
Depreciation and Amortisation Expense		-	22,016
Other Expenses	24	24,26,297	15,94,952
<b>Total Expenses</b>		<b>4,75,73,347</b>	<b>4,57,36,367</b>
<b>Profit / (Loss) Before Tax</b>		<b>4,26,653</b>	<b>22,88,633</b>
<b>Tax expense</b>			
Current Tax			-
Deferred Tax			-
<b>Profit / (Loss) for the period</b>		<b>4,26,653</b>	<b>22,88,633</b>
<b>proposed dividend and dividend tax</b>			-
<b>Other Comprehensive Income</b>			-
<b>Total Comprehensive Income / (Loss) for the period</b>		<b>4,26,653</b>	<b>22,88,633</b>
<b>Earnings per equity share:</b>	25		
Basic (in ₹).....		0.01	0.06

**SAGAR PRODUCTIONS**



***SAGAR PRODUCTIONS LIMITED***

Diluted (in ₹).....		0.01	0.06
[Face Value Rs. 1 each]		1	1
Significant Accounting Policies	1		

**For Sagar Productions Limited**

**For S C Mehra & Associates LLP  
Chartered Accountants  
Firm Reg. No : 106156W/W100305**

**Sd/-  
(CA S C Mehra)  
Partner  
M. No: 039730**

**Sd/-  
Kalakad Sathi  
Whole-time Director  
DIN: 00150876**

**Sd/-  
Sunil Kumar  
Chief Financial Officer  
and Director  
DIN: 08324531**

**Place: Mumbai  
Date: 30.05.2022**

**Sd/-  
Shalu Sharma  
Company Secretary**





## *SAGAR PRODUCTIONS LIMITED*

<b>CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31,2022</b>			
<b>PARTICULARS</b>		<b>Year Ended March 31, 2022</b>	<b>Year Ended March 31, 2021</b>
PROFIT BEFORE TAX		4,26,653	22,88,633
Misc Income		-	-
DEPR		-	-
<b>OPERATING PROFIT BEFORE</b>		<b>4,26,653</b>	<b>22,88,633</b>
CHANGE IN WORKING CAPITAL		-	-
OTHER NON CURRENT INVESTMENTS		-	-
Non current financial loan assets		1,35,000	27,90,000
Other Non current Assets		2,52,113	
Inventories		(4,27,51,624)	(8,00,000)
Trade receivable		4,96,46,984	(3,35,63,000)
Current financial loan assets		(5,30,000)	-
Other current assets		52,280	52,280
Current tax assets		35,000	-



## *SAGAR PRODUCTIONS LIMITED*

Current financial borrowing		-	-
Trade payables		(1,22,82,403)	2,88,67,723
Other financial liabilities		76,930	4,13,360
Other current liabilities		(2,83,094)	1,02,828
<b>Net change in working capital</b>		<b>(52,22,162)</b>	<b>1,51,824</b>
Income tax payable		23,000	
<b>Cash flow from operating activities</b>	<b>A</b>	<b>(51,99,162)</b>	<b>1,51,824</b>
Purchase of property plant and equipment			
<b>Cash flow from investing activities</b>	<b>B</b>	<b>23,00,000</b>	<b>-</b>
Proceeds form issue of share capital		-	-
Borrowings		26,30,000	-
<b>Cash flow from financing activities</b>	<b>C</b>	<b>26,30,000</b>	<b>-</b>
<b>Net change in cash &amp; cash equivalents</b>	<b>A+B+C</b>	<b>(2,69,162)</b>	<b>1,51,824</b>
Cash op.balance		4,95,936	3,44,112

**SAGAR PRODUCTIONS**



***SAGAR PRODUCTIONS LIMITED***

Cash cl. Balance		2,26,774	4,95,936
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**For S C Mehra & Associates LLP**  
**Chartered Accountants**  
**Firm Reg. No : 106156W/W100305**

**(CA S C Mehra)**  
**Partner**  
**M. No: 039730**

**Place: Mumbai**  
**Date: 30.05.2022**

**For Sagar Productions Limited**

**Sd/-**  
**Kalakad Sathi**  
**Whole-time Director**  
**DIN: 00150876**

**Sd/-**  
**Shalu Sharma**  
**Company Secretary**

**Sd/-**  
**Sunil Kumar**  
**Chief Financial Officer and**  
**Director**  
**DIN: 08324531**



## *SAGAR PRODUCTIONS LIMITED*

### **1. Significant Accounting Policies**

#### **1.1 Basis of Preparation**

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

These financial statements for the year ended 31<sup>st</sup> March, 2022 are the fifth financials with comparatives, prepared under Ind AS and the financial statements for the year ended 31<sup>st</sup> March, 2018 are the first financials with comparatives, prepared under Ind AS. For all previous periods, the Company had prepared its financial statements in accordance with the accounting standards notified under companies (Accounting Standard) Rule, 2006 (as amended) and other relevant provisions of the Act (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India.

The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at 1<sup>st</sup> April, 2017.

The financial statements have been prepared on a historical cost basis, except for the following:

- a) Certain financial assets and liabilities that are measured at fair value;
- b) Assets held for sale-measured at lower of carrying amount or fair value less cost to sell;
- c) Defined benefit plans - plan assets measured at fair value



## *SAGAR PRODUCTIONS LIMITED*

### 1.2 Summary of Significant Accounting Policies

#### a) Current vs Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- Expected to be settled in normal operating cycle.
- Held primarily for the purpose of trading
- Due to be settled within twelve months after reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalent. The Company has identified twelve months as its operating cycle.

#### b) Use of estimates and judgements

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences



## *SAGAR PRODUCTIONS LIMITED*

between actual results and estimates are recognised in the period in which the results are known/materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

### **c) Property, Plant & Equipment**

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at April 1, 2017, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

Property, plant & equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. In case of assets acquired in exchange for a non-monetary asset, the cost of such an item of property, plant and equipment is measured at fair value unless (a) the exchange transaction lacks commercial substance or (b) the fair value of neither the asset received nor the asset given up is reliably measurable. All other repair and maintenance costs are recognised in profit or loss as incurred.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

An item of Property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of Property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.



## *SAGAR PRODUCTIONS LIMITED*

### **d) Depreciation on Property, Plant & Equipment**

Depreciation on Property, Plant & Equipment is calculated on a written down value (WDV) basis using the rates arrived at based on the useful lives estimated by the management which is as per the rates specified in Schedule II to the Companies Act, 2013.

### **e) Inventories**

Inventories are valued at the lower of cost or net realizable value.

### **f) Revenue Recognition**

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

### **g) Borrowing Cost**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

### **h) Employee Benefits**

Short term benefits and post employment benefits are accounted in the period during which the services have been rendered.



## *SAGAR PRODUCTIONS LIMITED*

### **i) Taxation**

#### **Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

#### **Deferred tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax





## ***SAGAR PRODUCTIONS LIMITED***

rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

### **j) Impairment of non-financial assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal or its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses, are recognised in the statement of profit and loss.

### **k) Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to any provision is presented in the statement of profit or loss, net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as part of finance costs.

### **l) Contingent Liability**



## ***SAGAR PRODUCTIONS LIMITED***

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

### **m) Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

### **n) Investments and other financial assets**

#### **(i) Classification**

The Company classifies its financial assets in the following measurement categories:

- (1) Those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
- (2) Those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

#### **(ii) Measurement**

At initial recognition, the Company measures a financial asset at its fair value. Transaction costs of financial assets carried at fair value through the Profit and Loss are expensed in the Statement of Profit and Loss.

#### **Debt Instruments:**



## ***SAGAR PRODUCTIONS LIMITED***

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The Company classifies its debt instruments into following categories:

**Amortised Cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in other income using the effective interest rate method.

**Fair value through profit and loss:** Assets that do not meet the criteria for amortised cost are measured at fair value through Profit and Loss. Interest income from these financial assets is included in other income.

### **Equity instruments:**

The Company measures its equity investment other than in subsidiaries, joint ventures and associates at fair value through profit and loss.

### **(iii) Impairment of financial assets**

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

### **o) Earnings Per Share**

#### **Basic earnings per share**

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the Company
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

#### **Diluted earnings per shares**



## **SAGAR PRODUCTIONS LIMITED**

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

Note 2. Investments	(Amount in Rs.)			
	As at 31.03.2022		As at 31.03.2021	
	No. of Shares/ Units	Amount (Rs.)	No. of Shares/ Units	Amount (Rs.)
<b>Investment in quoted Shares</b>	Nil	Nil	Nil	Nil
<b>Investment in Unquoted Shares</b>				
Sibsagar Trade & agenices	300	60,000	300	60,000
<b>Investment in Film Projects</b>				
Pragya films	-	2,00,000	-	2,00,000
Shreenathjee Production & Distribution	-		-	23,00,000
<b>Total</b>	<b>300</b>	<b>2,60,000</b>	<b>300</b>	<b>25,60,000</b>



## *SAGAR PRODUCTIONS LIMITED*

	As at 31.03.2022	As at 31.03.2021
<b>Note 3. Loans</b> (Unsecured, considered good)		
Loans & Advances	15,40,000	10,10,000
	<b>15,40,000</b>	<b>10,10,000</b>
<b>Note 4. Other Financial Assets</b>		
Deposit	1,00,000	2,35,000
	<b>1,00,000</b>	<b>2,35,000</b>
<b>Note 5. Other Non Current Assets</b>		
Advance Payment of Tax	-	48,473
WIP	-	2,03,640
	-	<b>2,52,113</b>
<b>Note 6. Inventories</b>		
Stock In hand	1,43,00,000	1,28,00,000
Work in Progress	4,12,51,624	
	<b>5,55,51,624</b>	<b>1,28,00,000</b>
<b>Note 7. Trade Receivables</b> (Unsecured considered good)		



## SAGAR PRODUCTIONS LIMITED

Outstanding for a period exceeding Six Month	2,52,08,945	7,48,55,929
Other	-	-
	<b>2,52,08,945</b>	<b>7,48,55,929</b>
<b>Note 8. Cash and Cash Equivalents</b>		
Balances with Scheduled Bank	2,18,132	4,93,526
Cash on Hand	8,640	2,410
	<b>2,26,772</b>	<b>4,95,936</b>
<b>Note 9. Current Tax Assets</b>		
Advance Tax	-	35,000
	-	<b>35,000</b>
<b>Note 10. Other Current Assets</b>		
Advance to Creditors		-
Share Issue expenses	2,61,401	3,13,681
	<b>2,61,401</b>	<b>3,13,681</b>

A. EQUITY SHARE CAPITAL	Notes	( Amount in Rs)
As at 1st April, 2020		4,01,42,125.00
Changes in equity share		



**SAGAR PRODUCTIONS LIMITED**

capital			
As at 31st March, 2021			4,01,42,125.00
Changes in equity share capital			
As at 31st March, 2022			4,01,42,125.00
<b>B. OTHER EQUITY</b>			( Amount in Rs)
	<b>Reserve &amp; Surplus</b>		
	<b>Securities Premium Reserve</b>	<b>Retained Earnings</b>	<b>Total</b>
<b>Balance as at 1st April, 2020</b>	<b>664334</b>	<b>1,93,72,579</b>	<b>2,00,36,913</b>
Profit for the year	0	22,88,633	22,88,633
Add:- Income Tax of Earlier years		-	-
Other comprehensive income for the year	0	-	-
<b>Total comprehensive income for the year</b>	<b>0</b>	<b>22,88,633</b>	<b>22,88,633</b>
<b>Balance as at 31st March, 2021</b>	<b>664334</b>	<b>2,16,61,211</b>	<b>2,23,25,545</b>
<b>Balance as at 1st April, 2021</b>	<b>664334</b>	<b>2,16,61,211</b>	<b>2,23,25,545</b>
Profit for the year	0	4,26,653	4,26,653
less:- Tax on proposed dividend		-	-



## *SAGAR PRODUCTIONS LIMITED*

Other comprehensive income for the year	0	-	-
<b>Total comprehensive income for the year</b>	<b>0</b>	<b>4,26,653</b>	<b>4,26,653</b>
<b>Balance as at 31st March, 2022</b>	<b>664334</b>	<b>2,20,87,864</b>	<b>2,20,87,864</b>

( Amount in Rs)		
	As at 31.03.2022	As at 31.03.2021
<b>Note 11. Equity Share Capital</b>		
<b>Authorised</b>		
60,000,000 [31st March 2021: 60,000,000 ] Equity Shares of Rs. 1 each	6,00,00,000	6,00,00,000
	<b>6,00,00,000</b>	<b>6,00,00,000</b>
<b>Issued</b>		
40,150,075 [31st March 2021: 40,150,075 ] Equity Shares of Rs. 1 each	4,01,50,075	4,01,50,075
	<b>4,01,50,075</b>	<b>4,01,50,075</b>
<b>Subscribed and Fully Paid up</b>		
40,142,125 [31st March 2021: 40,142,125] Equity Shares of Rs. 1 each	4,01,42,125	4,01,42,125
	<b>4,01,42,125</b>	<b>4,01,42,125</b>





## *SAGAR PRODUCTIONS LIMITED*

### A. Reconciliation of the number of shares

Equity Shares	As at 31st March 2022		As at 31st March 2021	
	Number of Shares	Amount	Number of Shares	Amount
Balance as at the beginning of the year	4,01,42,125	4,01,42,125	4,01,42,125	4,01,42,125
Balance as at the end of the year	<b>4,01,42,125</b>	<b>4,01,42,125</b>	<b>4,01,42,125</b>	<b>4,01,42,125</b>

### B. Details of equity Shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholder	As at 31st March 2022		As at 31st March 2021	
	Nos.	% of Holding	Nos.	% of Holding
Winhotel Infomedia Technologies P.Ltd	90,00,000	22.42%	9000000	22.42%
<b>Total</b>	<b>90,00,000</b>	<b>22.42%</b>	<b>9000000</b>	<b>22.42%</b>

### C. Terms/ Rights Attached to the Equity Shares

The Company has only one class of Equity Shares having a par value of Rs. 1 per share. Each holder of Equity shares is entitled to one vote per share.



## *SAGAR PRODUCTIONS LIMITED*

Note 12. OTHER EQUITY		( Amount in Rs)	
	Reserve & Surplus		
	Securities Premium Reserve	Retained Earnings	Total
<b>Balance as at 1st April, 2020</b>	<b>664334</b>	<b>1,93,72,579</b>	<b>2,00,36,913</b>
Profit for the year	0	22,88,633	22,88,633
Add:-Income Tax of Earlier Years		-	-
Other comprehensive income for the year	0	-	-
<b>Total comprehensive income for the year</b>	<b>0</b>	<b>22,88,633</b>	<b>22,88,633</b>
<b>Balance as at 31st March, 2021</b>	<b>664334</b>	<b>2,16,61,211</b>	<b>2,23,25,545</b>
<b>Balance as at 1st April, 2021</b>	<b>664334</b>	<b>2,16,61,211</b>	<b>2,23,25,545</b>
Profit for the year	0	4,26,653	4,26,653
Less:- Dividend/Tax on Proposed dividend		-	-
Other comprehensive income for the year	0	-	-
<b>Total comprehensive income for the year</b>	<b>0</b>	<b>4,26,653</b>	<b>4,26,653</b>
<b>Balance as at 31st March, 2022</b>	<b>664334</b>	<b>2,20,87,864</b>	<b>2,27,52,198</b>



<b>Note 13. Borrowings</b>		
Long Term Borrowings	26,30,000	-
	<b>26,30,000</b>	<b>-</b>
<b>Note 14. Provisions</b>		
Provision for tax	79,850	-
Provision for Sub-Assets	-	2,920
	-	<b>2,920</b>
<b>Note 15. Borrowings</b>		
Short Term Borrowings	-	-
	-	-
<b>Note 16. Trade Payables</b>		
Due to Micro and Small Enterprises		-
Due to Others	1,71,94,980	2,94,77,383
	<b>1,71,94,980</b>	<b>2,94,77,383</b>
<b>Note 17. Provisions</b>		
Dividend/Dividend Distribution tax		-
Others		



## ***SAGAR PRODUCTIONS LIMITED***

	31,230	8,230
	<b>31,230</b>	<b>8,230</b>
<b>Note 18. Other Current Liabilities</b>		
Outstanding Expenses	3,18,360	6,01,454
	<b>3,18,360</b>	<b>6,01,454</b>

	As at 31.03.2022	As at 31.03.2021
<b>Note 19. Revenue from Operations</b>		
Sales	4,80,00,000	4,80,25,000
Other Operating Income		-
	<b>4,80,00,000</b>	<b>4,80,25,000</b>
<b>Note 20. Other Income</b>		
Income tax refund	-	-
	-	-
<b>Note 21. Purchase of Stock In Trade</b>		
Purchases	4,62,60,000	4,46,50,000
	<b>4,62,60,000</b>	<b>4,46,50,000</b>
<b>Note 22. Change in Inventories of Stock-In-Trade</b>		
Inventory at the Beginning		



## *SAGAR PRODUCTIONS LIMITED*

	1,28,00,000	1,20,00,000
Inventory at the End	1,43,00,000	1,28,00,000
	<b>-15,00,000</b>	<b>8,00,000</b>
<b>Note 23. Employees Benefit Expenses</b>		
Salaries and Bonus	3,87,050	2,69,000
Staff Welfare	-	399
	<b>3,87,050</b>	<b>2,69,399</b>
<b>Note 24. Other Expenses</b>		
Advertisement & Sales Promotion Expenses	16,320	13,760
commission & brokerage	59,000	-
Telephone Charges	4,406	-
General Expenses	7,77,351	9,03,365
Director Sitting Fees	1,95,500	35,000
Rent, Rate & Taxes	2,99,000	1,24,000
Listing Fees	3,58,423	
Legal & Professional Charges	4,88,000	3,45,619
Bank Charges	1,397	-
Printing, Stationery & Communication	59,400	5,708



**SAGAR PRODUCTIONS LIMITED**

Audit Fees	1,67,500	1,67,500
	<b>24,26,297</b>	<b>15,94,952</b>
<b>Note 25. Earning Per Share</b>		
Basis for calculation of Basic and Diluted Earnings per share is as under:		
Profit after tax (Rs.)	4,26,653	22,88,633
Weighted Average Number of Equity Shares (Nos)	4,01,42,125	4,01,42,125
Face Value of each Equity Share (Rs.)	1	1
Basic and Diluted Earning Per Equity Share (Rs.)	0.01	0.06

<b>Note 26. Fair Value</b>		
Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments		
(Amount in Rs.)		
Carrying Value		
<b>Particulars</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
<b>Financial Assets</b>		
<b>Investments</b>		



**SAGAR PRODUCTIONS LIMITED**

	2,60,000	25,60,000
<b>Loans</b>		
- Loans & Advances to others		
- Loans & Advances to others	15,40,000	10,10,000
Other Financial Assets - Deposits	1,00,000	2,35,000
<b>Trade Receivables</b>	2,52,08,945	7,48,55,929
<b>Cash &amp; Cash equivalents</b>	2,26,772	4,95,936
<b>Total</b>	<b>2,73,35,718</b>	<b>7,91,56,865</b>
<b>Financial Liabilities</b>		
<b>Borrowings</b>	-	-
<b>Trade Payables</b>		
- Trade Payables to others	1,71,94,980	2,94,77,383
<b>Other Financial Liabilities</b>		
- Other Payables	3,18,360	6,01,454
<b>Total</b>	<b>1,75,13,340</b>	<b>3,00,78,837</b>
The management assessed that Carrying Values approximate their fair value largely due to the short-term maturities of these instruments, hence the same has not been disclosed.		



## **SAGAR PRODUCTIONS LIMITED**

### 27. Related Party Transactions

Name of related parties in Transactions with company and description of relationship

Key Managerial Personnel (KMP):

Mr. Kalakad Sathi	- Whole-time Director
Mr. Sunil Kumar	- Chief Financial Officer
Ms. Shalu Sharma	- Company Secretary

### 28. List of Related Party on Board and Key Managerial Personnel and Nature & Value of Transaction with them.

(Amount in Rs.)

Name of Related Party	Nature of Transaction	Year ending March 31, 2022	Year ending March 31, 2021
Mr. Kalakad Sathi	Remuneration	1,00,000	-
Mr. Sunil Kumar	Remuneration	60,500	-
Ms. Shalu Sharma	Salary	1,82,000	1,26,000

In accordance with Accounting Standard Ind AS 108 'Operating Segment' the Company has only one reportable business segment and have only one reportable geographic segment in India.

### 29. Capital Risk Management:

The Company aim to manages its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to our shareholders.





## ***SAGAR PRODUCTIONS LIMITED***

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

**Contingent Liabilities:** Nil (Previous Year - Nil)

### **Financial risk management objectives and policies**

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.



## *SAGAR PRODUCTIONS LIMITED*

### **Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk.

### **Credit Risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and deposits to landlords) and from its financing activities. The Company generally doesn't have collateral.

### **Trade Receivables and Security Deposits**

Customer credit risk is managed by business through the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of each customer is assessed and credit limits are defined in accordance with this assessment. Outstanding customer receivables and security deposits are regularly monitored.

### **Liquidity Risk**

The company's principal source of liquidity is cash and cash equivalents and the cash flow that is generated from operations. The company has no outstanding bank borrowings. The company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived

**SAGAR PRODUCTIONS**



***SAGAR PRODUCTIONS LIMITED***

30. Certain Balances of parties under sundry debtors, creditors, loans and advances are subject to confirmations/reconciliation.
31. There was no expenditure/earning in Foreign Currency during the year.

**For S C Mehra & Associates LLP**  
**Chartered Accountants**  
**Firm Reg. No : 106156W/W100305**

**For Sagar Productions Limited**

**Sd/-**  
**CA S C Mehra**

**Partner**  
**M. No: 039730**

**Sd/-**  
**Kalakad Sathi**  
**Whole-time**  
**Director**  
**DIN: 00150876**

**Sd/-**  
**Sunil Kumar**  
**Chief Financial Officer**  
**and Director**  
**DIN: 08324531**

**Place : Mumbai**

**Date: 30.05.2022**

**Sd/-**  
**Shalu Sharma**  
**Company**  
**Secretary**

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**SAGAR PRODUCTIONS**



***SAGAR PRODUCTIONS LIMITED***

**SAGAR PRODUCTIONS LIMITED**

L93000MH1980PLC170432

**Regd Office:** : Unit No. 402, Plot B/65, Stanford Plaza, New Link Road, Opp. City Mall, Andheri West, Mumbai, Maharashtra, 400053

Tel.: +91-9167199122, E-mail Id: [splgrive@rediffmail.com](mailto:splgrive@rediffmail.com) Website: [www.sagarproductions.com](http://www.sagarproductions.com)

**ATTENDANCE SLIP**

Please fill attendance slip and hand it over at the entrance of the meeting hall Joint shareholders may obtain additional Slip at the venue of the meeting

D.P. Id*		Folio No.	
Client Id *		No. of Shares	

**NAME OF THE SHAREHOLDER / PROXYHOLDER:**

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I hereby record my presence at the **43<sup>rd</sup> Annual General Meeting** of the Company held on **30<sup>th</sup> day of September, 2022** at **01:30 p.m.** at the registered office of the Company situated at **2nd Floor, CKP Hall, Tejpal Scheme Rd 4, Udyan Vikas Society, Vile Parle East, Mumbai-400057**

\_\_\_\_\_  
Signature of Shareholder/Proxyholder

**Note: Members are requested to bring their Attendance Slip, sign the same at the place provided and hand it over at the entrance of the venue.**

**SAGAR PRODUCTIONS**



**SAGAR PRODUCTIONS LIMITED**

**SAGAR PRODUCTIONS LIMITED**

L93000MH1980PLC170432

**Regd Office : Unit No. 402, Plot B/65, Stanford Plaza, New Link Road, Opp. City Mall, Andheri West, Mumbai, Maharashtra, 400053**

Tel.: +91-9167199122, E-mail Id: [splgrive@rediffmail.com](mailto:splgrive@rediffmail.com) Website: [www.sagarproductions.com](http://www.sagarproductions.com)

**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Management and Administration Rules, 2014]

Name of the Member(s) : \_\_\_\_\_  
Registered Address : \_\_\_\_\_  
Email ID : \_\_\_\_\_  
Folio No./Client ID/DP ID :

I/We, being the member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint:

- 1) Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
Email ID: \_\_\_\_\_  
Signature: \_\_\_\_\_ or failing him
- 2) Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
Email ID: \_\_\_\_\_  
Signature: \_\_\_\_\_ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **43<sup>rd</sup> Annual General Meeting** of the Company to be held on **30<sup>th</sup> day of September, 2022 at 01:00 p.m. at the registered office of the Company situated at 2nd Floor, CKP Hall, Tejpal Scheme**



## **SAGAR PRODUCTIONS LIMITED**

Rd 4, Udyan Vikas Society, Vile Parle East, Mumbai-400057 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business	Special Business
<p>1. Adoption of financial statements for the year ended as at 31<sup>st</sup> March, 2022 and Reports of Directors' and Auditors' thereon.</p> <p>2. To appoint a Director in place of Mr. Kalakad Sundaram Sathi (DIN: 00150876), who retires by rotation and being eligible, offers himself for re-appointment.</p>	<p>-</p>

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2022.

\_\_\_\_\_

Signature of Shareholder

Signature of the proxy (holders)

### Notes:

1. This form, in order to be effective, should be duly completed, stamped, signed and deposited at the registered office of the Company, not less than 48 hours before the commence of the meeting.
2. Notwithstanding the above the Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.