

SAGAR PRODUCTIONS LIMITED

CIN: L93000MH1980PLC170432

Regd Office: 907, Dev Plaza, 9th Floor, S. V. Road, Andheri - West, Mumbai - 400 059.

Tel.: +91-22-65224150, Website:www.sagarproductions.com

COURT CONVENED MEETING OF EQUITY SHAREHOLDERS OF SAGAR PRODUCTIONS LIMITED

Day	:	Monday
Date	:	October 27, 2014
Time	:	05.00 p.m.
Place	:	1008/1009, Gold Crest Centre, L T Road, Borivali West, Mumbai - 400 092

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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 758 OF 2014.**

In the matter of the Companies Act, 1 of 1956 and
other relevant provision of Companies Act, 2013;

AND

In the matter of Sections 391 to 394 read with Sections
100 to 105 of the Companies Act, 1956 and other
relevant provision of Companies Act, 2013;

AND

In the matter of Scheme of Arrangement Between
SAGAR PRODUCTIONS LIMITED and THE EQUITY
SHAREHOLDERS OF SAGAR PRODUCTIONS
LIMITED

SAGAR PRODUCTIONS LIMITED, a Company)
incorporated under the Companies Act, 1956, having)
its Registered Office at 907, Dev Plaza, 9th Floor, Opp.)
Andheri Fire Station, Andheri (West), Mumbai -400)
059.) ... Applicant Company.

NOTICE CONVENING MEETING OF THE EQUITY SHAREHOLDERS

To
The Equity Shareholders of **Sagar Productions Limited**

Take Notice that by an Order made on the 26th day of September, 2014 in the above Company Application the Hon'ble High Court of Judicature at Bombay has directed that a meeting of the Equity Shareholders of Sagar Productions Limited, the Applicant Company, be convened and held on **Monday the 27th day of October, 2014 at 05:00 p.m. at 1008/1009, Gold Crest Centre, L T Road, Borivali West, Mumbai - 400 092** to transact the following special business:

1. To consider and if thought fit, to pass with or without modification(s) the following resolution under Section 391 to 394 of the Companies Act, 1956, for approval of arrangement embodied in the SCHEME proposed to be made between Sagar Productions Limited and its Shareholders and creditors

Special Resolution

"**RESOLVED THAT** pursuant to the provisions of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 ("Act") and subject to approval of the Hon'ble Bombay High Court, the Scheme of arrangement made between M/s. Sagar Productions Limited, and Its Shareholders as circulated along with the notice of the meeting, a copy of which is placed before the meeting and for the purpose of identification signed by the Chairman thereof, be and is hereby approved and agreed to.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and for removal of any difficulties or doubts, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall deem to include any committee or any person(s) which the Board may nominate or constitute to exercise its powers, including the powers conferred under this Resolution), be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any

questions or difficulties that may arise, including passing of such accounting entries and/or making such adjustments in the books of account as considered necessary to give effect to the above Resolution or to carry out such modifications/directions as may be ordered by the Hon'ble High Court of Judicature at Bombay to implement the aforesaid Resolution."

2. To consider and if thought fit, to pass with or without modification(s) the following resolution under Section 61 of the Companies Act, 2013, for approval of reduction of share capital of the Company

Special Resolution

"RESOLVED THAT subject to provisions of section 61 of the Companies Act, 2013, the Authorized Share Capital of the Company Rs. 6,00,00,000/- divided into 6,00,00,000 equity shares of Re.1/- each and paid-up capital of Rs. 5,36,85,000/- divided into 5,36,85,000 Equity shares of Re.1/- each be consolidated into Authorized Share Capital of 15,00,000 Equity shares of Rs. 40/- each and paid-up capital of 13,42,125 equity shares of Rs.40/- each by consolidating in such manner that every 40 existing Equity shares of Re. 1/- each shall constitute one share of Rs.40/- each fully paid-up, forming the integral part of the Scheme for reduction of share capital under section 100 and a composite scheme under section 391 to 394.

FURTHER RESOLVED THAT subject to the provisions of section 13 and section 14 of the Companies Act, 2013, the consequential amendments to be made in the Capital Clause V of the Memorandum of Association and Article No. 3 of Articles of Association of the Company after the said consolidation.

FURTHER RESOLVED THAT the Maheshwari Datamatics Pvt. Ltd. (RTA) of the Company be and is hereby authorised to hold in trust the Equity Shares of the Company arising due to consolidation, of fractional entitlement of the members of the Company and on behalf of the aforesaid members in name of RTA in Demat/Physical form and sell the same in the market at such time or times and at such prices or prices and to such a person or persons, as RTA may deem fit and deposit such proceeds in the bank account in the name of RTA to be opened with any bank and pay to the company the net sale proceeds thereof for onward distribution of the same to aforesaid shareholders and the RTA be and are hereby authorised to take all the necessary steps, do all such acts, deeds, matters and things and to execute, enter into initial and sign such papers, documents, deeds or agreement, as may be necessary gives undertaking and indemnities on behalf of the company and if required common seal of the company be affixed and any document in presence of any one of the Director to give effect to this resolution."

3. To consider and if thought fit, to pass with or without modification(s) the following resolution under Section 100 to 105 of the Companies Act, 1956, corresponding section 66 of the Companies Act, 2013, for approval of reduction of share capital of the Company

Special Resolution

"RESOLVED THAT pursuant to Article No. 3 of the Articles of Association of the Company and subject to the provisions of sections 100 to 105 of the Companies Act, 1956 and corresponding section 66 of the Companies Act, 2013, and all other applicable provisions, if any, of the said Act(s) and in compliance of SEBI Circular No. CIR/CFD/DIL/5/2013 dated 4th February, 2013 and subject to confirmation by the Hon. High Court, Bombay and other approvals, if necessary, the paid-up capital of the company be and is hereby reduced from Rs. 5,36,85,000/- (divided into 13,42,125 shares of Rs.40/- each) to Rs. 13,42,125/- (divided into 13,42,125 shares of Re. 1/- each) and that such reduction be effected by writing off losses to the extent of Rs.5,23,42,875/- and

cancelling capital of Rs. 39/- upon each of the 13,42,125 shares of Rs.40/- each and thereby reducing the nominal value of shares from Rs.40/- each to Re.1/- each.

FURTHER RESOLVED THAT the consequential amendments to be made in the Capital Clause V of the Memorandum of Association and Article No. 3 of Articles of Association of the Company after the said reduction becomes operative and effective i.e. the Authorized Share Capital of Rs.6,00,00,000/- divided into 15,00,000 Equity Shares of Rs. 40/- each be divided into 6,00,00,000 Equity Shares of Re. 1/- each.”

4. To consider and if thought fit, to pass with or without modification(s) the following resolution under Section 62(1)(c) of the Companies Act, 2013, for approval of further issue of share capital of the Company

Special Resolution

“**RESOLVED THAT** subject to the provisions of sections 62(1)(c) of the Companies Act, 2013 and Scheme under section 391 to 394 of the Companies Act, 1956 and the corresponding provisions of Companies Act, 2013, to issue warrants on preferential basis, convertible into one equity share against one warrant to selected persons through composite Scheme under Sections 391 to 394 subject to sanction by Hon’ble High Court, Bombay and all other applicable provisions, if any, of the Companies Act, 1956, and subject the SEBI (ICDR)Regulations, 2009, and to applicable Rules, Regulations, Notifications/Circulars issued by (including any statutory modification or re-enactment thereof, for the time being in force), and in the terms of the Memorandum and Articles of Association of the company and the Listing Agreement entered into by the company with the Bombay Stock Exchange, and to the extent necessary and subject to the conditions and modifications as may be imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the company (hereinafter referred to as the ‘Board’ and/or any duly authorized committee thereof, for the time being exercising the powers conferred by the Board) in that behalf, the consent and approval of the members be and is hereby accorded to the Board to create, offer, issue and allot upto 4,00,00,000 Warrants on Preferential basis, with one warrant convertible into one equity share of the company of nominal value of Re. 1/- each at par as the Board in its sole discretion may at any time or time hereafter decide, in one or more tranches on such terms and conditions as the Board or Committee thereof may in it absolute discretion think fit on the following terms and conditions,

<i>Sr. No.</i>	<i>Name of proposed Allottees</i>	<i>Address</i>	<i>Category</i>	<i>Proposed allotment No. of equity shares</i>	<i>PAN</i>
001	Winfotel Infomedia Technologies Pvt Ltd	A-102, Chandan Valley, Opp. Shivar Garden, M B Road, Mira Road – East, Thane - 401107.	Promoter	9000000	AABCW1335Q
002	Geeta Praful Gogri	1201/1202, Gautam Sindhu, Agra Road, Thane - (West), Thane - 400 602.	Non promoter	500000	AAUPG5246J

003	Praful Goggri - HUF	1201/1202, Gautam Sindhu, Agra Road, Thane - (West), Thane - 400 602.	Non promoter	500000	AAAHP5219D
004	Smita M Thakkar	Purnanand & Co. Fort Chambers, C 65, Tamarind Lane, Fort, Mumbai - 400 023.	Non promoter	500000	AADPT4818E
005	Girdhar Dhruva (HUF)	C/207, Bussa Apartment, B. M. Bhargav Road, Santacruz - (West), Mumbai - 400 054.	Non promoter	500000	AAAHG0530P
006	Deven Dhruva	C/207, Bussa Apartment, B. M. Bhargav Road, Santacruz - (West), Mumbai - 400 054.	Non promoter	500000	AJLPD1034F
007	Premji D Shah (HUF)	422, Vaidhya Bhuvan CHS. Ltd, Shradhanand Road, Off. Bhaudeji Road, Matunga (CR), Mumbai - 400 019.	Non promoter	500000	AAAHP5361F
008	Shantiben P Shah	422, Vaidhya Bhuvan CHS. Ltd, Shradhanand Road, Off. Bhaudeji Road, Matunga (CR), Mumbai - 400 019.	Non promoter	500000	ABEPS4120L
009	Neelam Manish Shah	104, Giriraj Heights, L.B.S. Marg, Hariniwas Circle, Thane (W) - 400 602	Non promoter	400000	AMSPS1228A
010	Hitesh Malsi Rita	2-B , Dhanratna Apartment, J.P. Road, Andheri (W), Mumbai - 400 058	Non promoter	400000	AABPR0719A
011	Hitesh Malsi Rita (HUF)	2-B, Dhanratna Apartment, J.P. Road, Andheri (W), Mumbai - 400 058	Non promoter	400000	AACCH3731D
012	Jayesh Malsi Rita	2-B , Dhanratna Apartment, J.P. Road, Andheri (W), Mumbai - 400 058	Non promoter	375000	AABPR0790B
013	Nita Jayesh Rita	2-B , Dhanratna Apartment, J.P. Road, Andheri (W),	Non promoter	375000	AABPG9903F

		Mumbai - 400 058			
014	Mahesh N Thakkar	1802, Petit Tower, A. K. Marg, Kemps Corner, Mumbai - 400 026.	Non promoter	380000	AAAPT1839J
015	Mahesh N Thakkar HUF	1802, Petit Tower, A. K. Marg, Kemps Corner, Mumbai - 400 026.	Non promoter	400000	AADHM6527P
016	Manilal Bhuralal Gala HUF	A-2, Sahyagiri, Sonawala Road, Goregaon (E), Mumbai - 400 063.	Non promoter	400000	AABHG7995M
017	Nanji Bhuralal Gala	704, Sunrise Apts. Aarey Road, Goregaon - (East), Mumbai - 400 063.	Non promoter	380000	AACPG0137E
018	Nanji Bhuralal Gala (HUF)	704, Sunrise Apts. Aarey Road, Goregaon - (East), Mumbai - 400 063.	Non promoter	390000	AADHN1448Q
019	Jyoti Rajesh Gala	703, Sunrise Apts. Vishveshwar Nagar, Aarey Road, Goregaon - (East), Mumbai - 400 063.	Non promoter	400000	AAFPG6482K
020	Dhrumil Pravin Gala	1502, Laburnam Mahendra Gardens, S V Road, Goregaon-West, Mumbai - 400062.	Non promoter	380000	ALHPG2684H
021	Rajesh Nanji Gala HUF	703, Sunrise Apts. Vishveshwar Nagar, Aarey Road, Goregaon - (East), Mumbai - 400 063.	Non promoter	390000	AAAHR5530C
022	Shreya Rajesh Gala	703, Sunrise Apts. Vishveshwar Nagar, Aarey Road, Goregaon - (East), Mumbai - 400 063.	Non promoter	400000	ARFPG5437P
023	Tarun Manilal Gala	Shayagiri, A/2 2nd Floor, Sonawala Road, Goregaon - (East), Mumbai - 400 063.	Non promoter	375000	AABHT8363E
024	Vinod Manilal Gala	Shayagiri, A/2 2nd Floor, Sonawala Road, Goregaon - (East), Mumbai - 400 063.	Non promoter	390000	AABPG4784C

025	Vinod Manilal Gala (HUF)	Shayagiri, A/2 2nd Floor, Sonawala Road, Goregaon - (East), Mumbai - 400 063.	Non promoter	400000	AAAHV3061L
026	Siddharth P Gala	1502, Laburnam Mahendra Gardens, S V Road, Goregaon-West, Mumbai - 400062.	Non promoter	375000	ALHPG2683H
027	Hiruben Nanji Gala	704, Sunrise Apts. Aarey Road, Goregaon - (East), Mumbai - 400 063.	Non promoter	400000	AAFPG6567R
028	Dilip Nanji Gala HUF	Sunrise Apts., Flat No.- 704, 7th Floor, Aarey Road, Goregaon - (East), Mumbai - 400 063.	Non promoter	400000	AADHD7350K
029	Pravin Nanji Gala	1502, Laburnam Mahendra Gardens, S V Road, Goregaon-West, Mumbai - 400062.	Non promoter	1450000	AACPG2087R
030	Pravin Nanji Gala HUF	1502, Laburnam Mahendra Gardens, S V Road, Goregaon-West, Mumbai - 400062.	Non promoter	400000	AAGHP5338C
031	Pravin Ratanshi Chheda	601, Jainam Building, Vishnu Nagar, Naupada, Thane - (West), Thane - 400 601.	Non promoter	400000	AAKPC5255H
032	Pushpa Tarun Chheda	602, Mangalam, Near 19 No. Municipal School, Vishnu Nagar, Naupada, Thane - (West), Mumbai - 400 602	Non promoter	380000	AEQPC9848A
033	Neha Jitendra Chheda	702, R M Pride, Ram Maruti Road, Near Paranjpe Eye Hospital, Thane (W) - 400 602	Non promoter	380000	ADIPN1578R
034	Hiren Hansraj Chheda	701, Vipul Co. Op. HSG. Soc., Ram Maruti Road, Opp. New English School, Naupada, Thane - 400 602.	Non promoter	390000	AALPC5377K

035	Vipul Hansraj Chheda	701, Vipul Co. Op. HSG. Soc., Ram Maruti Road, Opp. New English School, Naupada, Thane - 400 602.	Non promoter	390000	AAWPC3180F
036	Surendra Kabra	188, Nemi Sagar Colony, Vaishali Nagar, Jaipur	Non promoter	1600000	ALSPK4711B
037	Ramanand Kabra	D-68, Kamla Nehru Nagar, 1st Extn, Jodhpur	Non promoter	1500000	AEXPK1522J
038	Surbhi Kabra	D-68, Kamla Nehru Nagar, 1st Extn, Jodhpur	Non promoter	1400000	AWJPK8307K
039	Deepa Kabra	Kripa Bhuvan, Kachari Road, Merta City -3.	Non promoter	1500000	AQIPK4457D
040	Swati Kabra	Kripa Bhuvan, Kachari Road, Merta City -3.	Non promoter	1400000	COKPS4478E
041	Seema Kabra	D-68, Kamla Nehru Nagar, 1st Extn, Jodhpur	Non promoter	1400000	AHMPPG3684M
042	Kavita Bang	Ganag Prasad Company, Manak Chowk, Mehta City, Raj - 341 510.	Non promoter	1200000	AHYPB0003B
043	Anuradha Bang	Ganag Prasad Company, Manak Chowk, Mehta City, Raj - 341 510.	Non promoter	1200000	ABXPL2649A
044	Sonal Bang	Ganag Prasad Company, Manak Chowk, Mehta City, Raj - 341 510.	Non promoter	1200000	AFPPJ6601N
045	Sagar Kothari	702, Vijay Villa, Vidhya Villa Compound, Nagardas Road, Andheri - (East), Mumbai - 400 059.	Non promoter	1500000	ASXPK6584G
046	Vishal Kothari	702, Vijay Villa, Vidhya Villa Compound, Nagardas Road, Andheri - (East), Mumbai - 400 059.	Non promoter	1000000	CORPK8001N
047	Bhudev Trading Private Limited	3/115 Triveni CHS, Maharashtra HSG Board, Chunabhatti, Sion, Mumbai - 400 022.	Non promoter	1000000	AAECB9590K
		TOTAL		40000000	

The equity shares to be issued shall be subject to Memorandum and Articles of Association of the Company;

The equity shares to be issued shall rank pari passu in all respects with the existing equity shares of the company including right to dividend; and

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things and to finalize and execute all documents and writings as may be necessary, desirable or expedient as the Board or Committee thereof may deem fit, without being required to seek any further approvals/consents of members and that they shall be deemed to have given their approval/consent thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Director(s) or officer(s) of the Company to give effect to this Resolution.

RESOLVED FURTHER THAT the Company do apply for listing of the new Equity Shares with Bombay Stock Exchange Limited."

TAKE FURTHER NOTICE that in pursuance of said order and as directed therein, further notice is hereby given that a meeting of Equity Shareholders of the Applicant Company will be held on **Monday, the 27th day of October, 2014 05:00 p.m. at 1008/1009, Gold Crest Centre, L T Road, Borivali West, Mumbai - 400 092** on at which time and place the said members are requested to attend.

TAKE FURTHER NOTICE that you may attend and vote at the said meeting in person or by proxy, provided that a proxy in the prescribed form duly signed is deposited at the Registered Office of the Company at 907, Dev Plaza, 9th Floor, S. V. Road, Andheri - West, Mumbai - 400 059, not later than 48 hours before the said meeting.

The Hon'ble High Court has appointed Mr. Kalakad S Sathi, Director of the Applicant Company, failing him, Mr. Ram Avtar Kankani, Director of the Applicant Company, failing him, Mr. Jitendra Keny, Director of the Applicant Company, as the Chairman of the said meeting.

A copy of the said Scheme of arrangement and Explanatory Statement under section 102(1) of the Companies Act, 2013 and 393 of the Companies Act, 1956, a Form of Proxy with instructions and the Attendance Slip are enclosed herewith.

Sd/-
Mr. Kalakad S Sathi
Chairman appointed for the meeting

Place: Mumbai

Date: 29th September, 2014

Registered Office:

907, Dev Plaza, 9th Floor, S. V. Road,
Andheri - West, Mumbai - 400 059.

Notes

1. Any alterations made in the Form of Proxy should be initialed.
2. Only registered members of the Applicant Company may attend and vote (either in person or by proxy) at the shareholders meeting. The representative of a body corporate which is a registered Equity Shareholder of the Applicant Company may attend and vote at the Equity Shareholders Meeting provided a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate is deposited at the registered office of the Applicant Company not less than 48 hours before the meeting authorizing such representative to attend and vote at the Equity Shareholders' meeting.
3. Registered Equity Shareholders who hold shares in dematerialized form are requested to bring their Client ID and DP ID details for easy identification of the attendance at the meeting.
4. Member are informed that in case of joint holders attending the meeting, only such joint holders whose name stands first in the Register of Members of the Applicant Company in respect of such holding will be entitled to vote.

Enclosures: As above.

NOTICE PURSUANT TO SECTION 108 OF THE COMPANIES ACT, 2013 AND RULE 20 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES,2014, READ WITH CLAUSE 35B OF THE LISTING AGREEMENT

The Equity Shareholders of Sagar Productions Limited (Applicant Company),

NOTICE is hereby given to consider, and if thought fit, approve the Scheme of Arrangement of the Company and its shareholders and creditors.

The Hon'ble High Court of Judicature at Bombay in the Company Summons for Direction No. 758 of 2014 directed the Company to convene and conduct a meeting of the Equity Shareholders on **Monday, the 27th day of October, 2014 05:00 p.m. at 1008/1009, Gold Crest Centre, L T Road, Borivali West, Mumbai - 400 092.** In addition to the Court Convened Meeting, the Company is required to comply with the requirements of the Companies Act, 2013 and Clause 35B of the Listing Agreement with Bombay Stock Exchange.

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules,2014, read with Clause 35B of the Listing Agreement, the Company is pleased to provide E-voting facility through Central Depository Services (India) Limited (CDSL) as an alternative, for all members of the Company to enable them to cast their votes electronically on the resolutions mentioned in the notice convening meeting of the Equity Shareholders.

The Company has appointed CS Monali J. Patel, Practicing Company Secretary (C.P. No. 10272), as the Scrutinizer for conducting the e-voting process and at the General meeting in a fair and transparent manner.

Further, the Company has engaged CDSL to provide e-voting facility to its Equity Shareholders. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form and not casting their vote electronically, may only cast their vote at the Meeting.

The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-Voting period unlock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The Results shall be declared on or after the Court convened Meeting of Equity Shareholders of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sagarproductions.com and shall be duly communicated to the BSE Limited.

You are requested to carefully read the instructions for e-voting in the Notes below.

1) **Process and manner for members opting for e-voting are as under:**

In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is pleased to offer e-voting facility as an alternative mode of voting, which will enable the Members to cast their votes electronically. The instructions for voting electronically are as under:

1. Launch internet browser by typing the following URL: www.evotingindia.com
2. Click on "Shareholders" tab.
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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
6. After entering these details appropriately, click on "SUBMIT" tab.
7. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
8. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
9. Click on the EVSN <SAGAR PRODUCTIONS LIMITED>.
10. 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.
11. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
12. 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.
13. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
14. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
15. Once the vote on a resolution is cast by the shareholder she/he shall not be allowed to change it subsequently
16. Institutional members (i.e. members other than individuals, HUF, NRIs, etc.) are also required to send scanned copy (PDF/JPG format) of the relevant board resolution / authority letter, etc. together with the attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through email at : jppvapi13@yahoo.com with a copy marked to helpdesk.evoting@cdslindia.com.
17. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

18. The e-voting period commences on **20th October, 2014 (10:00 am)** and ends on **22nd October, 2014 (6:00 pm)**. The e-voting module shall also be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
19. If you are already registered with CDSL for e-voting you can use your existing user ID and password for casting your vote.

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 758 OF 2014.**

In the matter of the Companies Act, 1 of 1956 and
other relevant provision of Companies Act, 2013;
AND

In the matter of Sections 391 to 394 read with Sections
100 to 105 of the Companies Act, 1956 and other
relevant provision of Companies Act, 2013;
AND

In the matter of Scheme of Arrangement Between
SAGAR PRODUCTIONS LIMITED and THE EQUITY
SHAREHOLDERS OF SAGAR PRODUCTIONS
LIMITED

SAGAR PRODUCTIONS LIMITED, a Company)
incorporated under the Companies Act, 1956 having)
its registered office at 907, Dev Plaza, 9th Floor, S. V.)
Road, Andheri - West, Mumbai - 400 059) ... Applicant Company.

**EXPLANATORY STATEMENT UNDER SECTION 393 OF THE COMPANIES ACT, 1956 and
101(2) OF THE COMPANIES ACT, 2013**

ITEM NO. 1

1. Pursuant to the Order dated 27th day of September, 2014 passed by the High Court of Judicature at Bombay in the Company Summons for Direction referred to herein above, a meeting of the Equity Shareholders of Sagar Productions Limited, is being convened on Monday the 27th day of October, 2014 at 05:00 p.m. at 1008/1009, Gold Crest Centre, L T Road, Borivali West, Mumbai - 400 092 for the purpose of considering and, if thought fit, approving, with or without modification, the arrangement embodied in the proposed Scheme.
2. In this Statement, M/s. Sagar Productions Limited, hereinafter referred to as "The Company", and Expressions used in this Explanatory Statement, if defined in the Scheme, shall have the same meaning as those defined in the Scheme. In the event, under the provisions of Sections 391 to 394 of the Companies Act, 1956 applications and petitions for reconstruction / restructuring of capital are required to be filed before the High Court.
3. The Board of Directors of M/s. Sagar Productions Limited, have approved the Scheme for reconstruction / restructuring of capital at their meetings, held on 23rd July, 2013 and on 12th November, 2013 the Directors of the Company recommend the same for the approval of the Equity Shareholders of the Company which was duly passed by the Shareholders by way of Postal ballot, the results of which was declared on 21st December 2013.
4. The Board of Directors of

- a) The Applicant Company M/s. Sagar Productions Limited was incorporated on 05/04/1980 under the provisions of the Companies Act, 1956.
- b) The Registered Office of the Company is situated at 907, Dev Plaza, 9th Floor, Opp. Andheri Fire Station, Andheri (West), Mumbai, Maharashtra 400059
- c) The Authorised, Issued and Subscribed and Paid up Share Capital of the Applicant Company as on 30th June, 2014 is as follows:

Share Capital	Amount in Rs.
Authorised:	
6,00,00,000 Equity Shares of Re.1/- each	60,000,000
Issued:	
5,40,03,000 Equity Shares of Re.1/- each	54,003,000
Subscribed	
5,36,85,000 Equity Shares of Re.1/- each	53,685,000
Paid-up	
5,36,85,000 Equity Shares of Re.1/- each	53,685,000

As on date, there is no change in the capital structure of the Applicant Company.

- d) The objects of the Company are set out in the Memorandum of Association. They are briefly as under:

Main objects of the Company to be pursued by the Company:

- e) To carry on the business of buying of producing, buying selling, trading & exporting programmes for television, satellite television, cable television & radio programs & to establish links via satellites, downlinks & uplink through TVRO's, reception systems & also to establish, maintain & manage, Television, and/or Radio centers, studios for production of serials & export thereof.
- f) The Company commenced its business in 1980.
- g) The Summarized Financial Position of the Applicant Company based on the Unaudited Accounts as on 30th June, 2014 is as under:-

Balance Sheet	Rs.
Sources of Funds	
Share Capital	53,685,000
Reserves & Surplus	(54,648,719)

Deferred Tax Liability	0
Secured Loans	0
Unsecured Loans	0
Long-Term Provisions	147,441
Current Liabilities	5,349,296
Total	4,533,018
<u>Application of Funds</u>	
Fixed Assets	0
Investments	60,000
Long Term Loan & Advances	3,781,485
Net Current Assets	691,533
Deferred Tax Asset	0
Profit & Loss Account	0
Total	4,533,018

There are no substantial changes in the financial position of the Company as on date except those arising in the normal course of business.

5. RATIONALE FOR THE SCHEME

1. For the last one decade, inspite lots of steps and efforts to implement the project in hand, the Company could not succeed and on the contrary it has incurred heavy losses amounting cumulatively Rs. 462,86,427/-. Since it is difficult to visualize such extremely favorable circumstances in future as to wipe off these losses completely out of further profits (although the present indications are that the Company is in a position to start on an even keel after these losses are wiped off), the special resolution is proposed to enable the Company to start on a new slate.
2. In view of the accumulated losses and erosion of more than 100% Net worth, the Company is not in position to undertake any long term projects due to shortage of working capital and long term capital requirements. The Company was also not able to raise any loans from Financial Institutions, which is essential for expanding its business activities, due to low net worth.

3. In view of the above, the Company is seeking to reconstruct / restructure its capital by way of writing off its accumulated Capital loss against the reduction of its paid up capital which is not represented by available assets and to raise further capital through a preferential issue for infusing funds into the Company. Infusion of fresh funds will augment the resources of the Company and improve the net worth of the Company. The Company is issuing the above mentioned Equity Shares on preferential basis to certain strategic Investors. Besides, by virtue of this Scheme, if approved, the Company would be able to represent its true financial position to reflect proper corporate governance, which would be beneficial to the Company and its shareholders in the long-term.

6. OBJECTS / BENEFITS ARISING OUT OF THE SCHEME:

- 1.) The Company has incurred heavy losses and has an eroded Net Worth. The Scheme, after full implementation, will result in making its Net Worth positive;
- 2.) The Scheme will enable the Company to overcome its financial difficulties and improve its working in the future;
- 3.) The improved financial resources of the Company would ensure enhancement of its shareholders' value;
- 4.) The Scheme will help the revival of the Company, which will be in the interests of its employees, shareholders, the National and State Exchequer and the Society in general; and
- 5.) The Salient Features of the Scheme of reconstruction ("the Scheme") envisaging Reduction of Capital and Allotment of Shares on Preferential Basis are as follows:
 - a. The "**Appointed Date**" for the Scheme shall be 30th September, 2013 or such other date as may be fixed by the High Court of Judicature at Bombay.
 - b. The "**The Effective Date**" for the Scheme of Arrangement shall mean the date on which certified copies of the Order of the Hon'ble High Court of Bombay under Sections 391 to 394 and other applicable provisions of the Companies Act, if any, are filed with the Registrar of Companies, Mumbai and if the certified copies are filed on different dates, the last of such dates;

7. LEGAL PROCEEDINGS

The Scheme would not affect any legal or other proceedings by or against the Company.

8. EFFECTIVE DATE OF THE SCHEME

"**The Effective Date**" for the Scheme of Arrangement shall mean the date on which certified copies of the Order of the Hon'ble High Court of Maharashtra under Sections 391 to 394 and other applicable provisions of the Companies Act, if any, are filed with the Registrar of Companies, Maharashtra and if the certified copies are filed on different dates, the last of such dates.

None of the director is concerned or interested of this resolution.

ITEM NO. 2 & 3

- a. At present, the Authorized Capital of the Company is Rs. 60,000,000/- (Rupees Six Crores Only) divided into 6,00,00,000 (Six Crores) Equity Shares of Re. 1/- each and paid up capital is Rs. 53,685,000/- (Rupees Five Crores Thirty Six Lakhs Eighty Five Thousand Only) divided into 5,36,85,000 (Five Crores Thirty Six Lakhs Eighty Five Thousand) Equity Shares of Re. 1/- each. As an integral part of this Scheme and upon coming into effect of the Scheme, the Authorized and Paid-up Share Capital of the Company shall be reorganized by consolidating the shares in such manner that every 40 Equity Shares of Re. 1/- shall be constitute 1 (one) share of Rs. 40/- each fully paid. Accordingly, the Authorized Capital shall be Rs. 60,000,000/- (Rupees Six Crores Only) divided into 15,00,000 (Fifteen Lakhs) Equity Shares of Rs. 40/- each and paid up Capital shall be Rs. 53,685,000/- (Rupees Five Crores Thirty Six Lakhs Eighty Five Thousand Only) divided into 13,42,125 (Thirteen Lakhs Forty Two Thousand One Hundred Twenty Five) Equity Shares of Rs. 40/- each fully paid.

In order to give effect to the aforesaid consolidation, the Clause V of the Memorandum of Association and Article 3 of the Articles of Association shall be altered.

- b. Consequent upon the consolidation, the face value per equity share shall be reduced from rs. 40/- each to Re. 1/- each thereby reducing value of 1342,125 Equity Shares of Rs. 40/- each fully paid-up to 13,42,125 shares of Re. 1/- each fully paid and accordingly after the reduction, the capital of the Company will be reduced from Rs. 5,36,85,000/- (Rupees Five Crores Thirty Six Lakhs Eighty Five Thousand Only) divided into 13,42,125 (Thirteen Lakhs Forty Two Thousand One Hundred Twenty Five) fully paid up Equity Shares of Re. 40/- each to Rs. 13,42,125/- (Rupees Thirteen Lakhs Forty Two Thousand One Hundred Twenty Five Only) divided into 13,42,125 (Thirteen Lakhs Forty Two Thousand One Hundred Twenty Five Only) fully paid Equity Shares of Re. 1/- each.

As a result of the reduction the Subscribed and Paid-up Share Capital of the Company shall stand reduced from Rs. 5,36,85,000/- (Rupees Five Crores Thirty Six Lakhs Eighty Five Thousand Only) divided into 5,36,85,000 (Five Crores Thirty Six Lakhs Eighty Five Thousand) fully paid up Equity Shares of Re. 1/- each to Rs. 13,42,125/- (Rupees Thirteen Lakhs Forty Two Thousand One Hundred Twenty Five Only) divided into 13,42,125 (Thirteen Lakhs Forty Two Thousand One Hundred Twenty Five Only) fully paid Equity Shares of Re. 1/- each and the cancelled Equity Shares Capital amounting to Rs.52,342,875/- shall be utilized to write off the debit balance in the Profit & Loss Account of the PEL Pursuant to the Scheme of reorganization of capital.

None of the director are concerned or interested in these resolutions.

ITEM NO. 4

ALLOTMENT OF WARRANTS ON PREFERENTIAL BASIS

- a. **The objects of the issue through preferential offer.**

The Company is in media production business and requires fund for working capital requirement for the purpose of production of audio/video media products in regional

language specifically rajasthan and to acquire distribution and exhibition rights of the said regional movies and entertainment media materials.

The proposed preferential issue being under the Scheme to be sanctioned by Hon'ble High Court, Bombay, the Company is exempted from the applicability of the provisions of Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as provided under Regulation 70 of the said Regulations.

b. Intention of Promoters/Non Promoters/Directors/Key Management Persons to subscribe to the offer

It is proposed to offer these shares to the existing promoters/ Directors/Key Management Persons.

c. Shareholding Pattern of the Company before and after the offer

The shareholding pattern pre and post allotment of share based on present capital structure is as under:

Capital Structure

Sr. No.	Category	Pre issue No. of Shares		Pre-holding after reduction	Proposed allotment of warrants	Post Issue No. Of Shares (assuming conversion of warrants into equity shares)	
		No. of equity share	%	No. of equity shares	No. of warrants	Total	%
1	Promoters	30,00,000	5.59	75,000	0	90,75,000	21.95
2	Public	5,06,85,000	94.41	12,67,125	3,10,00,000	3,22,67,125	78.05
	Total	5,36,85,000	100.00	13,42,125	4,00,00,000	4,13,42,125	100.00

The existing management will continue to be in control of the Company and there will not be any change in the management control of the company as a result of the proposed preferential allotment.

c. The identity of the proposed allottees and the percentage of pre and post preferential issue Capital that may be held by them is as above (Based on the present capital structure)

It is proposed to issue and allot warrants to:

Sr. No.	Category	In Case of proposed Allottee is not natural person than name of Ultimate Beneficial Owner	Existing Shareholding		Post Issue No. of warrants	
			No.	%	No. of warrants	%
1	Promoters:					
	Winfotel Infomedia Technologies Pvt Ltd	Mr. Kalakad S Sathi and his Relative	0	-	9000000	22.50
2	Non-Promoters (public):	N.A				
	Geeta Praful Gogri	N.A	-	-	500000	1.25
3	Praful Goggri - HUF	Mr. Praful Goggri	-	-	500000	1.25
4	Smita M Thakkar	N.A	-	-	500000	1.25
5	Girdhar Dhruva (HUF)	Mr. Girdhar Dhruva	-	-	500000	1.25
6	Deven Dhruva	N.A	-	-	500000	1.25
7	Premji D Shah (HUF)	Mr. Premji D Shah	-	-	500000	1.25
8	Shantiben P Shah	N.A	-	-	500000	1.25
9	Neelam Manish Shah	N.A	-	-	400000	1.00
10	Hitesh Malsi Rita	N.A	-	-	400000	1.00
11	Hitesh Malsi Rita (HUF)	Mr. Hitesh Malsi	-	-	400000	1.00
12	Jayesh Malsi Rita	N.A	-	-	375000	0.94
13	Nita Jayesh Rita	N.A	-	-	375000	0.94
14	Mahesh N Thakkar	N.A	-	-	380000	0.95
15	Mahesh N Thakkar HUF	Mr. Mahesh N Thakkar	-	-	400000	1.00
16	Manilal Bhuralal Gala HUF	Mr. Manilal Gala	-	-	400000	1.00
17	Nanji Bhuralal Gala	N.A	-	-	380000	0.95
18	Nanji Bhuralal Gala (HUF)	Mr. Nanji Gala	-	-	390000	0.98
19	Jyoti Rajesh Gala	N.A	-	-	400000	1.00
20	Dhrumil Pravin Gala	N.A	-	-	380000	0.95
21	Rajesh Nanji Gala HUF	Mr. Rajesh Gala	-	-	390000	0.98
22	Shreya Rajesh Gala	N.A	-	-	400000	1.00
23	Tarun Manilal Gala	N.A	-	-	375000	0.94
24	Vinod Manilal Gala	N.A	-	-	390000	0.98
25	Vinod Manilal Gala (HUF)	Mr. Vinod Gala	-	-	400000	1.00
26	Siddharth P Gala	N.A	-	-	375000	0.94

27	Hiruben Nanji Gala	N.A	-	-	400000	1.00
28	Dilip Nanji Gala HUF	Mr. Dilip Gala	-	-	400000	1.00
29	Pravin Nanji Gala	N.A	-	-	1450000	3.63
30	Pravin Nanji Gala HUF	Mr. Pravin Gala	-	-	400000	1.00
31	Pravin Ratanshi Chheda	N.A	-	-	400000	1.00
32	Pushpa Tarun Chheda	N.A	-	-	380000	0.95
33	Neha Jitendra Chheda	N.A	-	-	380000	0.95
34	Hiren Hansraj Chheda	N.A	-	-	390000	0.98
35	Vipul Hansraj Chheda	N.A	-	-	390000	0.98
36	Surendra Kabra	N.A	-	-	1600000	4.00
37	Ramanand Kabra	N.A	-	-	1500000	3.75
38	Surbhi Kabra	N.A	-	-	1400000	3.50
39	Deepa Kabra	N.A	-	-	1500000	3.75
40	Swati Kabra	N.A	-	-	1400000	3.50
41	Seema Kabra	N.A	-	-	1400000	3.50
42	Kavita Bang	N.A	-	-	1200000	3.00
43	Anuradha Bang	N.A	-	-	1200000	3.00
44	Sonal Bang	N.A	-	-	1200000	3.00
45	Sagar Kothari	N.A	-	-	1500000	3.75
46	Vishal Kothari	N.A	-	-	1000000	2.50
47	Bhudev Trading Pvt Ltd	Mr. Tejas Mhatre & Mr. Anand Mhatre	-	-	1000000	2.50
	Total				40000000	100.00

d. Approvals:

The Company shall take necessary steps to obtain the required approval from the Hon'ble High Court, Bombay / National Company Law Tribunal (NCLT) or any other regulatory agency as may be applicable, for the proposed preferential issue of Equity Shares. The Company has received NOC (Observation Letter) from BSE on June 26, 2014.

e. Payment terms:

An amount equivalent to at least twenty five per cent of the price shall be paid for the warrants on or before the date of the allotment of warrants and balance amount shall be paid before the exchange of warrants for equity shares otherwise the said amount be forfeited, in case the option to acquire Equity Shares is not exercised within period of 18 months from the date of issue of warrants.

f. Lock in period:

The equity shares shall be subject to lock in for period of Three year of promoters and One year in case of Non promoters from the date of receipt of trading approval of shares allotted.

The Board of Directors of the company recommends the passing of the Special Resolution.

None of the director are concerned or interested, except Mr. Kalakad S Sathi in this resolution to the extent of proposed allotment.

9. EFFECT OF THE SCHEME

The proposed reconstruction / restructuring of capital by reduction of paid up capital against accumulated losses and the further issue of additional shares pursuant to the Scheme shall be reflected in the books of Accounts of the Company, on the effective date, in the following manner.

Particulars	Prior to the Scheme of Arrangement	Proposed Reduction of capital against "accumulated loss" as per Scheme	Proposed Preferential allotment as per Scheme	Capital After the Scheme of Arrangement as on the Effective Date(Rs.)
Number of Equity Shares	53,685,000	52,342,875	4,00,00,000	41,342,125
Value of each share (Re.)	1	1	1	1
Total paid up share Capital	53,685,000	52,342,875	4,00,00,000	41,342,125
Profit & Loss A/c:				
<u>Break up of Profit & Loss Account:</u> Business & Depreciation Loss	(54,648,719)	-	-	-

Capital Structure of Company Pre & Post Scheme:

Sr. No.	Category	Pre issue No. of Shares		Pre-holding after reduction	Proposed allotment of warrants	Post Issue No. Of Shares (assuming conversion of warrants into equity shares)	
		No. of equity share	%	No. of equity shares	No. of warrants	Total	%
1	Promoters	30,00,000	5.59	75000	90,00,000	90,75,000	21.95
2	Public	5,06,85,000	94.41	1267125	3,10,00,000	3,22,67,125	78.05
	Total	5,36,85,000	100.00	1342125	4,00,00,000	4,13,42,125	100.00

Shareholding Pattern of the Company

Sr. No	Category	Pre-Holding		Post-Holding	
		No of Shares held	% of Shareholding	No of Shares held	% of Shareholding
A	Promoters' Shareholding				
1	Indian				
	Individual	-	-	-	-
	Body corporate	30,00,000	5.59	90,75,000	21.95
	Sub-total	30,00,000	5.59	90,75,000	21.95
2	Foreign Promoters	-	-	-	-
	Sub-total(A)	30,00,000	5.59	90,75,000	21.95
B	Non- Promoters holding				
1	Institutional Investors	-	-	-	-
2	Non-Institutional Investors				
	Private Corporate Bodies	1,09,47,087	20.39	12,60,862	3.05
	Directors & Relatives	-	-	-	-
	Indian Public	3,94,47,335	73.47	3,10,05,240	75.00
	Others (Including NRIs)	2,90,578	0.55	1,023	0.00
	Sub-total (B)	5,06,85,000	94.41	3,22,67,125	78.05
	Grand Total Total (A+B)	5,36,85,000	100.00	4,13,42,125	100.00

10. APPLICATION TO THE HIGH COURT OF MUMBAI

This Scheme involves reduction of share capital as contemplated by Article 3 of the Company's Articles of Association as well as issue of warrants on preferential basis. Approvals of the shareholders and of the Hon'ble High Court, Mumbai, pursuant to this Scheme under Sections 391 and 394 of the Act are being sought as a measure of legal compliance, transparency and prudence.

Note: The features set out being only the salient features of the Scheme of arrangement; the Members are requested to read the entire text of the Scheme annexed hereto to get fully acquainted with the provisions thereof.

11. Inspection of the following documents may be had at the Registered Office of the Applicant Company on any working day (except Saturdays, Sundays and public holidays) between 11.00 a.m to 1.00 pm prior to the date of the meeting,
- i. The Order dated 26th September 2014 of the High Court of Bombay at Bombay passed in Company Summons for Direction No. 758 of 2014 directing the convening of the meeting of the Equity shareholders of the Applicant Company.
 - ii. The Scheme of Reconstruction / Restructuring
 - iii. The Memorandum and Articles of Association of the Applicant Company.
 - iv. The Annual Report of the Company for the year ended 2013-14.
 - v. NOC Certificate from Bombay Stock Exchange dated June 26, 2014.
 - vi. Unaudited Balance Sheet, Profit and Loss for period upto 30th June, 2014 of Company.
 - vii. Register of Directors' Shareholdings of the Applicant Company
 - viii. Copy of the record and proceedings in the Company Summons for Directions No. 758 of 2014.

This statement may be treated as the statement under Section 102 (1) of the Companies Act, 2013 and also Section 393 of the Companies Act, 1956. A copy of the Scheme of the arrangement and Explanatory Statement may be obtained from the Registered Office of the Applicant Company.

Sd/-
Mr. Kalakad S Sathi
Chairman appointed for the meeting

Place: Mumbai

Date: 29th September, 2014

Registered Office:

907, Dev Plaza, 9th Floor, S. V. Road,
Andheri - West, Mumbai - 400 059.

ANNEXURE - A

SCHEME OF ARRANGEMENT

UNDER SECTIONS 391 TO 394 READ WITH 100 TO 105 OF THE COMPANIES ACT, 1956
and OTHER RELEVANT PROVISION OF COMPANIES ACT, 2013

BETWEEN

SAGAR PRODUCTIONS LIMITED

AND

THE EQUITY SHAREHOLDERS OF SAGAR PRODUCTIONS LIMITED

PREAMBLE

A. Background

SAGAR PRODUCTIONS LIMITED (Herein after referred as SPL) The Applicant Company was incorporated on 5th day of April, 1980 and commences its business on 5th April, 1980 as Shri Kirti Jain Finance Private Limited and it changed its name to Kirti Finvest Limited on 28th day of September, 1995 and subsequently it changed its name to Sagar Productions Limited with effect from 22nd day of April, 2010. SPL is a Company engaged in the Business of producing, buying, selling, trading & exporting programmes for television, satellite television, cable television & radio programs and it produces albums videos short films documentaries and other A. V. Media items. SPL intends to restructure its capital by cancellation of Equity Shares, to adjust the debit balance of Rs. 5,45,40,382/- as on 30th September, 2013 presently standing in Profit and Loss account of the SPL and issuing of Warrants on preferential basis.

B. Rationale of the Scheme:

For the last one decade, inspite lots of steps and efforts to implement the project in hand, the Company could not succeed and on the contrary it has incurred heavy losses amounting cumulatively Rs. 5,45,40,382/- as on 30th September, 2013. Since it is difficult to visualize such extremely favorable circumstances in future as to wipe off these losses completely out of further profits (although the present indications are that the Company is in a position to start on an even keel after these losses are wiped off), the special resolution is proposed to enable the Company to start on a new slate.

C. Parts of the Scheme

This Scheme of Arrangement is divided into the following parts:

- (a) **PART I**, which deals with the Definitions and Share Capital of the Company.
- (b) **PART II**, which deals with reorganization of Authorised Share Capital and issued subscribed and paid up Equity Shares Capital of the SPL
- (c) **PART III**, which deals with Cancellation of Equity Shares and adjustment of Debit Balance in the Profit And Loss Account of the SPL

- (d) **PART VI**, which deals with reorganization of Authorised Share Capital of the SPL
- (e) **PART V**, which deals with the issue of Warrants on preferential basis.
- (f) **PART VI**, which deals with General Terms and Conditions applicable to the entire Scheme of Arrangement.

It is clarified that the several parts of the Scheme enumerated above are for convenience only and the whole Scheme is to be implemented as a comprehensive, single Scheme of Arrangement. As such the Scheme must be read in totality and not in parts only.

PART - I: DEFINITIONS AND SHARE CAPITAL

(1) Definitions:

In this Scheme, unless inconsistent with the subject or context thereof, the following expressions shall have the following meanings:

- (a) "**Act**" means the Companies Act, 1956 or any statutory modification or re-enactment thereof for the time being in force and also mean and refer to corresponding Sections of Companies Act, 2013, rules and regulation made there under, as has been notified, or as and when such corresponding sections and rules and regulations will be notified, by the central Government and as may be applicable.
- (b) "**Appointed Date**" means the 30th September, 2013 or such other date as may be fixed by the High Court of Judicature at Bombay.
- (c) "**Board**" means the Board of Directors of the Company.
- (d) "**Warrants on preferential basis**" means Warrants, to be issued at par, to the persons (including promoters group), mentioned in schedule I annexed hereto on a Preferential basis.
- (e) "**Company**" or "**SPL**" means SAGAR PRODUCTIONS LIMITED a Company incorporated under the Companies Act, 1956, having its Registered Office at 907, Dev Plaza, 9th Floor, Opp. Andheri Fire Station, Andheri (West), Mumbai -400 059.
- (f) "**Court**" means the Hon'ble High Court of Judicature at Bombay.
- (g) "**Effective Date**" means the date on which the certified copy of the Order of the Bombay High Court sanctioning the Scheme is filed with Registrar of Companies at Mumbai.
- (h) "**Warrants**" means Warrants of Re. 1/- each to be issued at par by the Company on the terms and conditions as described in Schedule II annexed hereto
- (i) "**Conversion Date**" means date(s) on which the shares will be issued in exchange of warrants by the Board of Directors of the Company on or before 18 months from the date of Issue of warrants as per the SEBI (ICDR) Regulations 2009.
- (j) "**Issue Date**" means date(s) on which the warrants are to be issued.

- (k) **“Record Date”** means the date(s) to be decided by the Board of Directors of the Company for the purpose of giving effect to the orders of the Honorable High Court sanctioning the scheme for Reduction of Share Capital.
- (l) **“Scheme”** means this Scheme of Arrangement in its present form or with any modification (s) or amendment(s) approved or imposed or directed by High Court of Judicature at Bombay and includes all Schedules forming part of this Scheme.
- (m) **“Shareholder”** means a person who is registered as a member in the Register of Members of the Company as on the Record Date or whose name appears as the beneficial owner of the Equity Shares in the records as on the Record Date.
- (n) **“Promoters”** of Sagar Productions Limited are Divit India Services Private Limited and Winfotel Infomedia Technologies Private Limited , as Sathi K S and his relatives, the natural persons who are the ultimate beneficial owners of the shares of both the promoter Companies, are the same.
- (o) **“RTA”** means Registrar & Share Transfer Agents.

(2) Share Capital

The Share Capital of the Applicant Company as on 30th September, 2013 is as under:

	<u>Rs.</u>
<u>Authorised</u>	
6,00,00,000 Equity Shares of Re 1/- each	6,00,00,000
TOTAL	6,00,00,000
<u>Issued,</u>	
5,40,03,000 Equity Shares of Re 1/- each fully paid up	5,40,03,000
TOTAL	5,40,03,000
<u>Subscribed & Paid up</u>	
5,36,85,000 Equity Shares of Re 1/- each fully paid up	5,36,85,000
TOTAL	5,36,85,000

(a) Authorised capital:

Authorised capital is the total amount of capital which a company is authorised by its Memorandum of Association to raise, the paid up capital is the real capital raised by the company

(b) Issued Capital -

An Issued Capital refers to the nominal value of that part of Authorised Capital, which has been offered for subscription. It is the capital

- (i) subscribed by the signatories to the Memorandum of Association,
- (ii) allotted for cash or for consideration other than cash and
- (iii) allotted as Bonus share/ Right shares.

(c) Subscribed Capital

Subscribed Capital refers to that part of the Issued Capital for which subscription money / share application money is received.

(d) Paid-up capital

The paid up capital will be arrived at by deducting from the called up capital, the amount of calls in arrears or calls unpaid.

PART II

(3) CONSOLIDATION AND REORGANISATION OF AUTHORISED SHARE CAPITAL AND ISSUED SUBSCRIBED AND PAID UP EQUITY SHARES CAPITAL OF THE SPL

3.1 SPL proposed to restructure its authorised Capital & Paid up Capital and subject to provisions of section 94(1)(b) of the Companies Act, 1956, the Authorised Share Capital of the Company Rs. 6,00,00,000/- divided into 6,00,00,000 equity shares of Re.1/- each and paid-up capital of Rs.5,36,85,000/- divided into 5,36,85,000 Equity shares of Re.1/- each be consolidated and reorganized into Authorised Share Capital of 15,00,000 Equity shares of Rs.40/- each and paid-up capital of 13,42,125 equity shares of Rs.40/- each by consolidating in such manner that every 40 existing Equity shares of Re.1/- each shall constitute one share of Rs.40/- each fully paid-up, forming the integral part of the Scheme for reduction of share capital under section 100 and a composite scheme under section 391 to 394

PART - III

4. CANCELLATION OF SHARE AND ADJUSTMENT OF DEBIT BALANCE IN THE PROFIT AND LOSS ACCOUNT OF THE SPL

- 4.1 The SPL commenced its business upon incorporation. SPL is presently engaged in the business of producing buying, selling, trading & exporting programmes for television, satellite television, cable television & radio programs. It produces albums videos short films documentaries and other A. V. Media items.
- 4.2 The SPL is engaged in the Business of producing buying, selling, trading & exporting programmes for television, satellite television, cable television & radio programs. The Applicant Company has accumulated losses of Rs. 5,45,40,382/- as on 30th September 2013.

5. (a) The SPL is now proposing to undertake a financial restructuring exercise whereby it is proposed to cancel the Equity Share of Rs. 5,36,85,000/ (Rupees Five crore Thirty Six Lakhs Eighty Five Thousand only) divided into 13,42,125 Shares of Rs.40/- each. The cancellation of shares is proportionately among the members of the Company and the same amount shall be utilized for adjusting the debit balance in Profit & Loss Account.
(b) The equity shares of SPL shall be reorganised by reducing from Rs. 5,36,85,000/- (divided in to 13,42,125 shares of Rs.40/- each) to Rs. 13,42,125/- (divided into 13,42,125 shares of Re.1/- each) and canceling capital of Rs. 39/- upon each of the 13,42,125 shares of Rs.40/- each and thereby reducing the nominal value of shares from Rs.40/- each to Re.1/- each and shall be utilised to write off the debit balance in the profit & Loss Account of the SPL .pursuant to scheme of Reduction of capital.
6. No fractional Shares shall be issued by the SPL and the fractional Share entitlements, if any arising out of such consolidation/arrangement/Reduction of shares, shall be rounded off to the nearest complete share, the Maheshwari Datamatics Pvt. Ltd. (RTA) of the Company be and is hereby authorised to hold in trust the Equity Shares of the Company arising due to consolidation, of fractional entitlement of the members of the Company and on behalf of the aforesaid members in name of RTA in Demat/Physical form and sell the same in the market at such time or times and at such prices or prices and to such a person or persons, as RTA may deem fit and deposit such proceeds in the bank account in the name of RTA to be opened with any bank and pay to the company the net sale proceeds thereof for onward distribution of the same to aforesaid shareholders and the RTA be and are hereby authorised to take all the necessary steps, do all such acts, deeds, matters and things and to execute, enter into initial and sign such papers, documents, deeds or agreement, as may be necessary gives undertaking and indemnities on behalf of the company and if required common seal of the company be affixed and any document in presence of any one of the Director to give effect to this resolution.
7. The reasons for Reduction in Capital are as follows:
 - i) Give a true and fair picture of the financial condition of the Company;
 - ii) Cleaning up of the balance sheet of the Applicant Company;
 - iii) Result in better presentation of the balance sheet of the Applicant Company;
 - iv) The restructuring proposal does not in any manner, alter or vary the rights of the creditors of the Applicant Company;
 - v) Further, the proposed adjustment would not in any way adversely affect the ordinary operations of the Company or its shareholders, nor will it affect the ability of the Company to honour its commitment or pay its debts, if any in the ordinary course of business.
8. The reduction of share capital pursuant to this Scheme shall be given effect as an integral part of the Scheme in accordance with the provisions of Sections 100 to 105 of the Companies Act and the order of the High Courts sanctioning the Scheme shall be deemed to be also the order under Section 102 of the Companies Act for the purpose of confirming the reduction. The reduction would not involve either a diminution of liability in respect of unpaid share capital or payment of paid-up share capital, and the provisions of Section 101 of the Companies Act will not be applicable. Further, the consent to be given to the Scheme by the shareholders of the SPL shall be deemed to be their consent under the provisions of Section 100 and all other

applicable provisions of the Companies Act to such reduction of capital of the SPL and SPL shall not be required to convene any separate meeting of the Members for that purpose.

Provided Further that pursuant to Para 5.16 of the Circular no. CIR/CFD/DIL/5/2013 2013 issued by SEBI dated 4th February, on direction by Hon' High court for voting by Public shareholders through Postal Ballot and E-voting and the Scheme shall be acted upon only if the votes cast by the public shareholders in favor of the proposal are more than the number of votes cast by the public shareholders against it.

PART IV

(9) REORGANIZATION OF AUTHORISED SHARE CAPITAL OF THE SPL

- 9.1 SPL proposed to restructure its authorised Capital and subject to provisions of section 94(1)(b) of the Companies Act, 1956, the Authorised Share Capital of the Company Rs. 6,00,00,000/- divided into 15,00,000 Equity shares of Rs.40/- each be reorganized into Rs. 6,00,00,000/- divided into 6,00,00,000 equity shares of Re.1/- each by reorganizing in such manner that every 1 existing Equity shares of Rs.40/- each shall divided into one share of Re.1/- each fully paid-up, forming the integral part of the Scheme and a composite scheme under section 391 to 394.
- 9.2 The Memorandum of Association and Articles of Association of the Company (relating to the authorised share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, pursuant to Sections 16, 31, 94 and 394 and applicable provisions of the Act.

PART - V

ISSUE OF WARRANTS ON PREFERENTIAL BASIS TO THE OF THE COMPANY (SPL).

10. The object of the issue is for commencing Finance and liasioning the projects, and to fulfill the additional fund requirements for feuding for working capital for the purpose of production of audio/video media products in regional language specifically Rajasthan and to acquire distribution and exhibition rights of the said regional movies and entertainment media materials.
11. There will neither be any further change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to preferential allotment.
12. **Price of the issue:-**
- a) The warrants are proposed to be allotted on preferential basis at a price of Re. 1/- per warrants` or price calculated in accordance with SEBI (ICDR) Regulations 2009, whichever is high. The relevant date will be thirty (30) days prior to the date of Court convened General Meeting for the approval of the Scheme. In view of the above, it is proposed to issue up to 4,00,00,000 (Four Crores) warrants each of Re.1/- as per the Annexure herewith on preferential basis at the price of Re. 1/- (Re. One only) per warrant. Issue of the warrants on preferential basis shall be effected as an integral part of the Scheme itself and approval of the Scheme by the shareholders shall deemed to be an

approval under sections 62(1)(c) of the Companies Act, 2013. It is clarified that the warrants to be issued will in due compliance of SEBI (ICDR) Regulations, 2009.

13. PART -VI : GENERAL

13.1 This Scheme is specifically conditional upon, subject to and shall become effective upon:

- (a) The approval of an agreement to the Scheme, shall be acted upon only if the votes cast by the public shareholders in favor of the proposal are more than by the number of votes cast by the Public shareholders against it or as may be directed by the High Court of judicature at Bombay on the applications made for directions under Section 391 of the Act for calling meetings and necessary resolutions being passed under the Act for the purpose; and
- (b) the sanction of the High Court of Judicature at Bombay under Sections 391 to 394 read with 100 to 105 of the Act and to the necessary orders under Section 394 of the Act being obtained; and
- (c) the certified copies of the Orders of the High Court sanctioning this Scheme being filed with the Registrar of Company, Mumbai Maharashtra.
- (d) The draft scheme filed with the Stock Exchanges being placed on the website of the Company.

a. Conduct of Business

Nothing contained in this Scheme shall affect the conduct of business of the Company and/or any deeds, bonds, contracts, agreements and other instruments to which the Company is a party and/or all legal or other proceedings by or against the Company. Further, nothing contained in the Scheme shall affect in any manner, the existing rights of workmen and employees of the Company.

13.2 Filing of Applications and Petitions

The Company shall with all reasonable dispatch, make and file all necessary applications/petitions under Sections 391 to 394 read with Sections 100 to 104 and other applicable provisions of the Act to the High Court of judicature at Bombay for sanctioning of this Scheme and shall apply for all the necessary approvals as may be required under the law

13.3 Modification of Scheme

The Company by its Board of Directors, either by themselves or through any authorised person/s appointed by the Board in this behalf, may, in their full and absolute discretion, make and / or assent, from time to time, to any modifications or amendments or substitution or of any conditions or limitations to/of this Scheme which the Court may impose and to settle all doubts or difficulties that may arise for carrying out the Scheme and to do and execute all acts, deeds, matters and things necessary for putting the Scheme into effect. All modification/amendments pursuant to this clause shall be subject to approval of High Court.

13.4 Costs, Charges etc.

All costs, charges and expenses incurred in relation to or in connection with this Scheme and of and incidental to the effecting of this Scheme shall be borne the Company.

SCHEDULE - I

ISSUE OF WARRANTS BY THE SAGAR PRODUCTIONS LIMITED

TO THE PERSONS MENTIONED BELOW ON A PREFERENTIAL BASIS:

Sr. No.	Name of proposed Allottees	Address of the Proposed Allottes	No of equity shares to be allotted	Category	Allottee is :
					QIB/MF/FI/Trust/Banks
001	Winfotel Infomedia Technologies Pvt Ltd (Sathi K S and relative, are natural person who are the ultimate beneficial holders of the shares)	A-102, Chandan Valley, Opp. Shivar Garden, M B Road, Mira Road - East, Thane - 401107.	9000000	Promoter	Bodies Corporate
002	Geeta Praful Gogri	1201/1202, Gautam Sindhu, Agra Road, Thane - (West), Thane - 400 602.	500000	Non promoter	Individual
003	Praful Goggri - HUF	1201/1202, Gautam Sindhu, Agra Road, Thane - (West), Thane - 400 602.	500000	Non promoter	Individual
004	Smita M Thakkar	Purnanand & Co. Fort Chambers, C 65, Tamarind Lane, Fort, Mumbai - 400 023.	500000	Non promoter	Individual
005	Girdhar Dhruva (HUF)	C/207, Bussa Apartment, B. M. Bhargav Road, Santacruz - (West), Mumbai - 400 054.	500000	Non promoter	Individual
006	Deven Dhruva	C/207, Bussa Apartment, B. M. Bhargav Road, Santacruz - (West), Mumbai - 400 054.	500000	Non promoter	Individual

007	Premji D Shah (HUF)	422, Vaidhya Bhuvan CHS. Ltd, Shradhanand Road, Off. Bhaudeji Road, Matunga (CR), Mumbai - 400 019.	500000	Non promoter	Individual
008	Shantiben P Shah	422, Vaidhya Bhuvan CHS. Ltd, Shradhanand Road, Off. Bhaudeji Road, Matunga (CR), Mumbai - 400 019.	500000	Non promoter	Individual
009	Neelam Manish Shah	104, Giriraj Heights, L.B.S. Marg, Hariniwas Circle, Thane (W) - 400 602	400000	Non promoter	Individual
010	Hitesh Malsi Rita	2-B , Dhanratna Apartment, J.P. Road, Andheri (W), Mumbai - 400 058	400000	Non promoter	Individual
011	Hitesh Malsi Rita (HUF)	2-B, Dhanratna Apartment, J.P. Road, Andheri (W), Mumbai - 400 058	400000	Non promoter	Individual
012	Jayesh Malsi Rita	2-B , Dhanratna Apartment, J.P. Road, Andheri (W), Mumbai - 400 058	375000	Non promoter	Individual
013	Nita Jayesh Rita	2-B , Dhanratna Apartment, J.P. Road, Andheri (W), Mumbai - 400 058	375000	Non promoter	Individual
014	Mahesh N Thakkar	1802, Petit Tower, A. K. Marg, Kemps Corner, Mumbai - 400 026.	380000	Non promoter	Individual
015	Mahesh N Thakkar HUF	1802, Petit Tower, A. K. Marg, Kemps Corner, Mumbai - 400 026.	400000	Non promoter	Individual
016	Manilal Bhuralal Gala HUF	A-2, Sahyagiri, Sonawala Road, Goregaon (E), Mumbai - 400 063.	400000	Non promoter	Individual
017	Nanji Bhuralal Gala	704, Sunrise Apts., Aarey Road, Goregaon - (East), Mumbai - 400 063.	380000	Non promoter	Individual

018	Nanji Bhuralal Gala (HUF)	704, Sunrise Apts., Aarey Road, Goregaon - (East), Mumbai - 400 063.	390000	Non promoter	Individual
019	Jyoti Rajesh Gala	703, Sunrise Apts. Vishveshwar Nagar, Aarey Road, Goregaon - (East), Mumbai - 400 063.	400000	Non promoter	Individual
020	Dhrumil Pravin Gala	1502, Laburnam Mahendra Gardens, S V Road, Goregaon-West, Mumbai - 400062.	380000	Non promoter	Individual
021	Rajesh Nanji Gala HUF	703, Sunrise Apts. Vishveshwar Nagar, Aarey Road, Goregaon - (East), Mumbai - 400 063.	390000	Non promoter	Individual
022	Shreya Rajesh Gala	703, Sunrise Apts. Vishveshwar Nagar, Aarey Road, Goregaon - (East), Mumbai - 400 063.	400000	Non promoter	Individual
023	Tarun Manilal Gala	Shayagiri, A/2 2nd Floor, Sonawala Road, Goregaon - (East), Mumbai - 400 063.	375000	Non promoter	Individual
024	Vinod Manilal Gala	Shayagiri, A/2 2nd Floor, Sonawala Road, Goregaon - (East), Mumbai - 400 063.	390000	Non promoter	Individual
025	Vinod Manilal Gala (HUF)	Shayagiri, A/2 2nd Floor, Sonawala Road, Goregaon - (East), Mumbai - 400 063.	400000	Non promoter	Individual
026	Siddharth P Gala	1502, Laburnam Mahendra Gardens, S V Road, Goregaon-West, Mumbai - 400062.	375000	Non promoter	Individual
027	Hiruben Nanji Gala	704, Sunrise Apts. Aarey Road, Goregaon - (East), Mumbai - 400 063.	400000	Non promoter	Individual
028	Dilip Nanji Gala HUF	Sunrise Apts., Flat No.- 704, 7th Floor, Aarey Road, Goregaon - (East), Mumbai - 400 063.	400000	Non promoter	Individual

029	Pravin Nanji Gala	1502, Laburnam Mahendra Gardens, S V Road, Goregaon-West, Mumbai - 400062.	1450000	Non promoter	Individual
030	Pravin Nanji Gala HUF	1502, Laburnam Mahendra Gardens, S V Road, Goregaon-West, Mumbai - 400062.	400000	Non promoter	Individual
031	Pravin Ratanshi Chheda	601, Jainam Building, Vishnu Nagar, Naupada, Thane - (West), Thane - 400 601.	400000	Non promoter	Individual
032	Pushpa Tarun Chheda	602, Mangalam, Near 19 No. Municipal School, Vishnu Nagar, Naupada, Thane - (West), Mumbai - 400 602..	380000	Non promoter	Individual
033	Neha Jitendra Chheda	702, R M Pride, Ram Maruti Road, Near Paranjpe Eye Hospital, Thane (W) - 400 602.	380000	Non promoter	Individual
034	Hiren Hansraj Chheda	701, Vipul Co. Op. HSG. Soc., Ram Maruti Road, Opp. New English School, Naupada, Thane - 400 602.	390000	Non promoter	Individual
035	Vipul Hansraj Chheda	701, Vipul Co. Op. HSG. Soc., Ram Maruti Road, Opp. New English School, Naupada, Thane - 400 602.	390000	Non promoter	Individual
036	Surendra Kabra	188, Nemi Sagar Colony, Vaishali Nagar, Jaipur.	1600000	Non promoter	Individual
037	Ramanand Kabra	D-68, Kamla Nehru Nagar, 1st Extn, Jodhpur.	1500000	Non promoter	Individual
038	Surbhi Kabra	D-68, Kamla Nehru Nagar, 1st Extn, Jodhpur.	1400000	Non promoter	Individual
039	Deepa Kabra	Kripa Bhuvan, Kachari Road, Merta City -3.	1500000	Non promoter	Individual
040	Swati Kabra	Kripa Bhuvan, Kachari Road, Merta City -3.	1400000	Non promoter	Individual

041	Seema Kabra	D-68, Kamla Nehru Nagar, 1st Extn, Jodhpur	1400000	Non promoter	Individual
042	Kavita Bang	Ganag Prasad Company, Manak Chowk, Mehta City, Raj - 341 510.	1200000	Non promoter	Individual
043	Anuradha Bang	Ganag Prasad Company, Manak Chowk, Mehta City, Raj - 341 510.	1200000	Non promoter	Individual
044	Sonal Bang	Ganag Prasad Company, Manak Chowk, Mehta City, Raj - 341 510.	1200000	Non promoter	Individual
045	Sagar Kothari	702, Vijay Villa, Vidhya Villa Compound, Nagardas Road, Andheri - (East), Mumbai - 400 059.	1500000	Non promoter	Individual
046	Vishal Kothari	702, Vijay Villa, Vidhya Villa Compound, Nagardas Road, Andheri - (East), Mumbai - 400 059.	1000000	Non promoter	Individual
047	Bhudev Trading Private Limited	3/115 Triveni CHS, Maharashtra HSG Board, Chunabhatti, Sion, Mumbai - 400 022.	1000000	Non promoter	Individual
		TOTAL	4000000		

SCHEDULE - II

KEY TERMS AND CONDITIONS FOR ISSUE OF WARRANTS

Issuer	Sagar Productions Limited
Instrument	Warrants entitling holder thereof to have one fully paid-up equity share against each warrant in compliance of SEBI (ICDR) Regulations, 2009.
Face value	Re. 1/- per warrant issued
	Terms and Conditions
1.	<ul style="list-style-type: none">• Issue price for warrants will Re. 1/- each or at a price not less than arrived in accordance with the Regulation 76 of SEBI (ICDR) Regulation, 2009.• The payment of an amount equivalent to at-least twenty five percent of the price shall be paid for the warrants on or before the date of allotment of warrants.• The equity shares allotted on conversion of warrants shall be subject to lock in for period of not less than one year in case of non-promoters and three years in case of Promoters from the date of receipt of trading approval for shares allotted.
2.	The warrant holders shall make payment of balance seventy five percent of the consideration within the period of 18 months from the date of allotment of warrants and failing which the amount received on warrants shall be forfeited to the company.
3.	Warrant holders are being not members of the Company, they are not entitled for dividend, notice of General Meeting and voting thereat.

ANNEXURE - B

BSE Limited Registered Office : Floor 25, P J Towers, Dalal Street, Mumbai 400 001 India
T: +91 22 2272 1234 / 33 F: +91 22 2272 1003 www.bseindia.com



CIN NO:U67120MH2005PLC155188

DCS/AMAL/JS/24(f)/207/2014-15

June 26, 2014

The Company Secretary
Sagar Productions Limited.
908, Dev Plaza,
Opp. Andheri Fire Station,
Andheri (W) - 400 059
Mumbai.

Dear Sir / Madam,

Sub: Observation letter regarding the Draft Scheme of Arrangement of Sagar Productions Limited.

We are in receipt of draft Draft Scheme of Arrangement of Sagar Productions Limited.

The Exchange has noted the confirmation given by the Company stating that the scheme does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the rules, regulations and guidelines made under these Acts, and the provisions of the Listing Agreement or the requirements of BSE Limited (BSE).

As required under SEBI Circular No.CIR/CFD/DIL/5/2013 dated February 4, 2013 & SEBI Circular No.CIR/CFD/DIL/8/2013 dated May 21, 2013; SEBI has vide its letter dated June 23, 2014 given the following comment(s) on the draft scheme of arrangement:

- *Company to ensure that as confirmed vide its email dated May 27, 2014, the issuance of warrants (and equity shares to be allotted pursuant to conversion of warrants) shall be in compliance with SEBI (ICDR) Regulations, 2009 & the same shall be incorporated in the scheme of arrangement.*
- *Company to ensure that the information submitted vide its email dated May 27, 2014 stating that promoters of Sagar Productions Limited are also Promoters of Winfotel Infomedia Technologies Pvt Ltd is incorporated in the Scheme of Arrangement.*
- *The company shall duly comply with various provisions of the Circulars.*


Accordingly, we hereby convey Exchange's 'No-objection' with limited reference to those matters having bearing on listing/ delisting/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable you to file the scheme with the Hon'ble High Court.

Further, you are also advised to bring the contents of this letter to the notice of your shareholders, all relevant authorities as deemed fit, and also mention the same in your application for approval of the scheme of arrangement submitted to the Hon'ble High Court.

The Exchange reserves its right to withdraw its No-objection/approval at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Yours faithfully,


Nitin Pujari
Manager


Bhuvana Sriram
Deputy Manager

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 758 OF 2014.**

In the matter of the Companies Act, 1 of 1956 and
other relevant provision of Companies Act, 2013;

AND

In the matter of Sections 391 to 394 read with Sections
100 to 105 of the Companies Act, 1956 and other
relevant provision of Companies Act, 2013;

AND

In the matter of Scheme of Arrangement Between
SAGAR PRODUCTIONS LIMITED and THE EQUITY
SHAREHOLDERS OF SAGAR PRODUCTIONS
LIMITED

SAGAR PRODUCTIONS LIMITED, a Company)
incorporated under the Companies Act, 1956, having)
its Registered Office at 907, Dev Plaza, 9th Floor, Opp.)
Andheri Fire Station, Andheri (West), Mumbai -400)
059.

... Applicant Company

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

3) Name : _____ Address : _____

Email ID : _____ Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the at the Court Convened Meeting of the Equity Shareholders to be held on **Monday, October 27, 2014** at **05.00 p.m.** at 1008/1009, Gold Crest Centre, L T Road, Borivali West, Mumbai - 400 092 for the purpose of considering and if thought fit, approving, with or without modification(s), the Scheme of Arrangement ("**Scheme**") and at such meeting and any adjournment thereof, to vote, for me/us and in my /our name(s) on the said arrangement embodied in the Scheme either with or without modification(s).

Signed this _____ day of _____ 2014.

Signature of Shareholder

Signature of the proxy (holders)

Notes:

1. A Proxy need not be a member.
2. Alterations, if any, made in the Form of Proxy should be initialed.
3. The Form of Proxy must be deposited at the Registered Office of the Applicant Company, not later than 48 hours before the time for the said meeting.
4. In case of multiple proxies, the proxy later in time shall be accepted.
5. A form of appointment naming a proxy and a list of individuals who would be willing to act as Proxies will be made available on receipt of a request in writing to the Company Secretary.

SAGAR PRODUCTIONS LIMITED

L93000MH1980PLC170432

Regd Office: 907, Dev Plaza, 9th Floor, S. V. Road, Andheri – West, Mumbai – 400 059.

Tel.: +91-22-65224150, Website: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 AND ADDRESS OF THE EQUITY SHAREHOLDER (in block letters):

NAME AND ADDRESS OF THE PROXY HOLDER (in block letters, to be filled in by the Proxy attending instead of the Equity Shareholder(s):

I/We hereby record my presence at the Court Convened Meeting of the Equity Shareholders of the Applicant Company held on **Monday, October 27, 2014** at **05.00 p.m.** at 1008/1009, Gold Crest Centre, L T Road, Borivali West, Mumbai – 400 092, pursuant to the Order dated 26th September 2014 of the Hon'ble High Court of Judicature at Bombay.

Signature of Shareholder/Proxyholder

* Applicable for shareholders holding shares in dematerialized form.

Notes:

1. Shareholders are requested to bring the Attendance Slip with them when they come to the meeting and hand it over at the gate after affixing their signature on it.
2. Shareholders who come to attend the meeting are requested to bring with them a copy of the Notice and Scheme of Amalgamation.
3. Shareholders who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification at the meeting.
4. Shareholders are informed that in case of joint holders attending the meeting only such joint holder who is higher in order of the names will be entitled to vote.

Book - Post

(Under Postal Certificate)

To, _____

If undelivered please return to:
SAGAR PRODUCTIONS LIMITED
907, Dev Plaza, 9th Floor,
S. V. Road, Andheri - West,
Mumbai - 400 059