

SAGAR PRODUCTIONS LIMITED
ANNUAL REPORT FY 2019-20

COMPANY INFORMATION

BOARD OF DIRECTORS & KMP

- Kalakad Sathi -Whole-time Director
- Punam Arora-Non-Executive Independent Director
- Sunil Kumar-Executive Director & CFO
- Abhishek Parashar-Non- Executive, Independent
- Tanuraj Adhikari-Non-Executive, Independent Director
- Prakash Gandhi (Non- Executive Director)
- Amey Kulkarni-Director
- Shalu Sharma-Company Secretary & Compliance Officer (w.e.f 24.05.2019)

REGISTERED OFFICE: Flat No. B-302, ROYAL SANDS, Ajmera Complex, Shastri Nagar, Behind Citi Mall, Off New Link Road, Andheri(West), Mumbai, Maharashtra, 400053

PHONE - 9167199122

EMAIL ID: splgrive@rediffmail.com

WEBSITE: www.sagarproductions.com

REGISTRAR AND SHARE TRANSFER AGENT

Maheshwari Datamatics Pvt Ltd.

Address: 6, Mangoe Lane (Surendra Mohan Ghosh Sarani), 2nd Floor, Kolkata, West Bengal,700001.

Phone: 033-22482248, 22435809

Fax: 033-22484787

Email id: info@mdpl.in

Website: www.mdpl.in

AUDITORS:

S C Mehra & Associates LLP
Chartered Accountants

SECRETARIAL AUDITORS:

VRG & Associates
Practising Company Secretary

BANKERS:

HDFC Bank Ltd.
The Pratap Co-Op Bank Ltd

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SAGAR PRODUCTIONS LIMITED

CIN: L93000MH1980PLC170432

Registered Office: Flat No. B-302, ROYAL SANDS, Ajmera Complex, Shastri Nagar,
Behind Citi Mall, Off New Link Road, Andheri (West), Mumbai, Maharashtra, 400053

Tel No.: 9167199122 E-mail id: splgrive@rediffmail.com;

Website: www.sagarproductions.com

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the 41st Annual General Meeting of the Members of **M/s. SAGAR PRODUCTIONS LIMITED** will be held on 29th day of December, 2020 at 01:00 p.m. at Flat No. B-302, Royal Sands, Ajmera Complex, Shastri Nagar, Behind Citi Mall, Off New Link Road, Andheri (West), Mumbai, Maharashtra, 400053, 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, 2020 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Sunil Kumar (DIN: 08324531), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as on Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 149, 152, 160 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and other applicable laws, Mr. Prakash Chandrakumar Gandhi (DIN: 08856417) who was appointed as an additional Director with effect from September 14, 2020 by the Board of Directors pursuant to Section 161 of the Act and as recommended by the Nomination and Remuneration Committee and who holds office only upto the date of the ensuing Annual General Meeting of the Company and in respect of whom the Company has received notice in writing under Section 160 of the Act, proposing the candidature of Mr. Prakash Chandrakumar Gandhi for the office of the Director,

be and is hereby appointed as Non-Executive Director of the Company, whose period of office will be liable to determination by retirement of directors by rotation.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as on Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of section 149, 152, 160 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and other applicable laws, Mr. Amey Arvind Kulkarni (DIN: 07487405), who was appointed as an Additional Director of the Company with effect from 14th September, 2020 by the Board of Directors pursuant to Section 161 of the Act and as recommended by the Nomination and Remuneration Committee and who holds office only upto the date of the ensuing Annual General Meeting of the Company and in respect of whom the Company has received notice in writing under Section 160 of the Act, proposing the candidature of Mr. Amey Arvind Kulkarni for the office of the Director, be and is hereby appointed as an Executive Director of the Company, whose period of office will be liable to determination by retirement of directors by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution.

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as on Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149,152 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, approval of the members of the company be and is hereby accorded for the appointment of Ms. Punam Arora (DIN: 08891979), who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from 24th September, 2020 pursuant to the provisions of section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the company, and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that she meets the criteria of the independent directorship as provided in section 149(6) of the Act and she is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Non-Executive Independent Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not, henceforth, be liable to retire by rotation.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

Registered Office:
Flat No. B-302, Royal Sands, Ajmera
Complex, Shastri Nagar, Behind Citi
Mall, Off New Link Road,

By Order of the Board of Directors
For Sagar Productions Limited

Andheri(West), Mumbai,
Maharashtra, 400053

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

Place: Mumbai

Date: 3rd December 2020.

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.
6. The Company has notified closure of Register of Members and Share Transfer Books from December 23, 2020 to December 29, 2020 (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 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., 6, Mangoe Lane (Surendra Mohan Ghosh Sarani), 2nd Floor, Kolkata, West Bengal, 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 2019-20 and Notice of the 41st 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 41st Annual General Meeting and the Annual Report for 2019-20 will also be available on the Company's website 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.
14. The route map showing directions to reach the venue of the 41st 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. Ms. Neha Mittal, Practising Company Secretary, Proprietor of Neha Mittal & Associates, Company Secretaries, ACS 55047 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.
- V. The remote e-voting period commences on December 26, 2020 (9:00 a.m.) and ends on December 28, 2020 (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 December 22, 2020 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 instructions for shareholders voting electronically are as under:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com
- (ii) Click on Shareholders / Members
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
 - (v) 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.
 - (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach 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.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the changed 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.
- (xvii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xviii) **Note for Non - Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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.

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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

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 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 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.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO: 3

Mr. Prakash Chandrakumar Gandhi (DIN: 08856417), on the recommendation of the Nomination and Remuneration Committee was appointed as an Additional Director with effect from September 14, 2020 by the Board in accordance with the Articles of the Articles of Association and Section 161 of the Companies Act 2013 ("the Act").

As per Section 161 of the Act, Mr. Prakash Chandrakumar Gandhi holds office upto the date of the ensuing Annual General Meeting. The Company has received the requisite notice in writing under Section 160 of the Act, for the candidature of Mr. Prakash Chandrakumar Gandhi to be appointed as Non- Executive Director at the

ensuing Annual General Meeting liable to retire by rotation. Mr. Prakash Chandrakumar Gandhi has consented to the proposed appointment and declared qualified.

Mr. Prakash Chandrakumar Gandhi possesses the requisite knowledge, experience and skill for the position of Director. The Board on the recommendation of Nomination and Remuneration Committee and subject to approval of members in the ensuing Annual General Meeting has accorded its consent, to appoint Mr. Prakash Chandrakumar Gandhi as Non-Executive Director liable to retire by rotation.

A brief profile of Mr. Prakash Chandrakumar Gandhi is provided in the "Annexure I" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Except Mr. Prakash Chandrakumar Gandhi, no other Director, Key Managerial Personnel of the Company and their relatives thereof are interested or concerned financial or otherwise in the proposed resolution. The Board of Directors recommend passing of the resolution set out in Item No. 03 of this notice.

ITEM NO: 4

Mr. Amey Arvind Kulkarni (DIN: 07487405), on the recommendation of the Nomination and Remuneration Committee was appointed as an Additional Director with effect from 14th September, 2020 by the Board in accordance with the Articles of the Articles of Association and Section 161 of the Companies Act 2013 ("the Act").

As per Section 161 of the Act, Mr. Amey Arvind Kulkarni holds office upto the date of the ensuing Annual General Meeting. Mr. Amey Arvind Kulkarni has consented to the proposed appointment and declared qualified.

Mr. Amey Arvind Kulkarni possesses the requisite knowledge, experience and skill for the position of Director. The Board on receipt of the said notice from a member and on the recommendation of Nomination and Remuneration Committee and

subject to approval of members in the ensuing Annual General Meeting has accorded its consent, to appoint Mr. Amey Arvind Kulkarni as an Executive Director liable to retire by rotation. Mr. Amey Arvind Kulkarni will not be entitled for any remuneration as per the company policy except sitting fees for attending Board Meetings.

A brief profile of Mr. Amey Arvind Kulkarni is provided in the “Annexure” to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Except Mr. Amey Arvind Kulkarni, no other Director, Key Managerial Personnel of the Company and their relatives thereof are interested or concerned financial or otherwise in the proposed resolution. The Board of Directors recommend passing of the resolution set out in Item No. 04 of this notice.

ITEM NO: 5

Ms. Punam Arora (DIN: 08891979) was appointed as an Additional Non-Executive Independent Director w.e.f. 24th September, 2020 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. Nomination and Remuneration Committee has recommended regularization of Ms. Punam Arora an Independent Non-Executive Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

Section 149 and Section 152 inter alia specifies that:

- (a) Independent Directors shall hold office for a term of upto five consecutive years, and shall be eligible for re-appointment for a further period of five years, subject to passing of Special Resolution by the Shareholders in General Meeting; and
- (b) An Independent Director shall not be liable to retire by rotation at the AGM.

In the opinion of the Board Ms. Punam Arora is a person of integrity, possesses the relevant expertise and experience, fulfils the conditions specified in the said Act and the rules made there under and is independent of the management of the Company. She is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company during Normal Business Hours on any working day. Members may note that the requisite declarations under Section 149(7) of the Companies Act, 2013 have been furnished by the Independent Non-Executive Directors confirming compliance with the provisions of Section 149 (6) of the Companies Act, 2013. Upon the confirmation of her appointment as Independent Non-Executive Director by the Members of the Company, the appointment shall be formalized by the issue of a letter of appointment by the Company to the said Independent Non-Executive Director. The Board accordingly recommends the Resolutions at Item No. 5 of this Notice for the approval of the Members as **Ordinary Resolution**.

None of the Directors or Key Managerial Personnel of the Company or their relatives other than Ms. Punam Arora is in any way concerned or interested, financially or otherwise, in the Resolution at Item No.5 of this Notice.

Registered Office:

Flat No. B-302, Royal Sands, Ajmera
Complex, Shastri Nagar, Behind Citi
Mall, Off New Link Road,
Andheri(West), Mumbai,
Maharashtra, 400053

By Order of the Board of Directors
For Sagar Productions Limited

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

Place: Mumbai

Date: 3rd December 2020.

Annexure to Notice

Details of the Directors seeking appointment/re-appointment at the Annual General Meeting

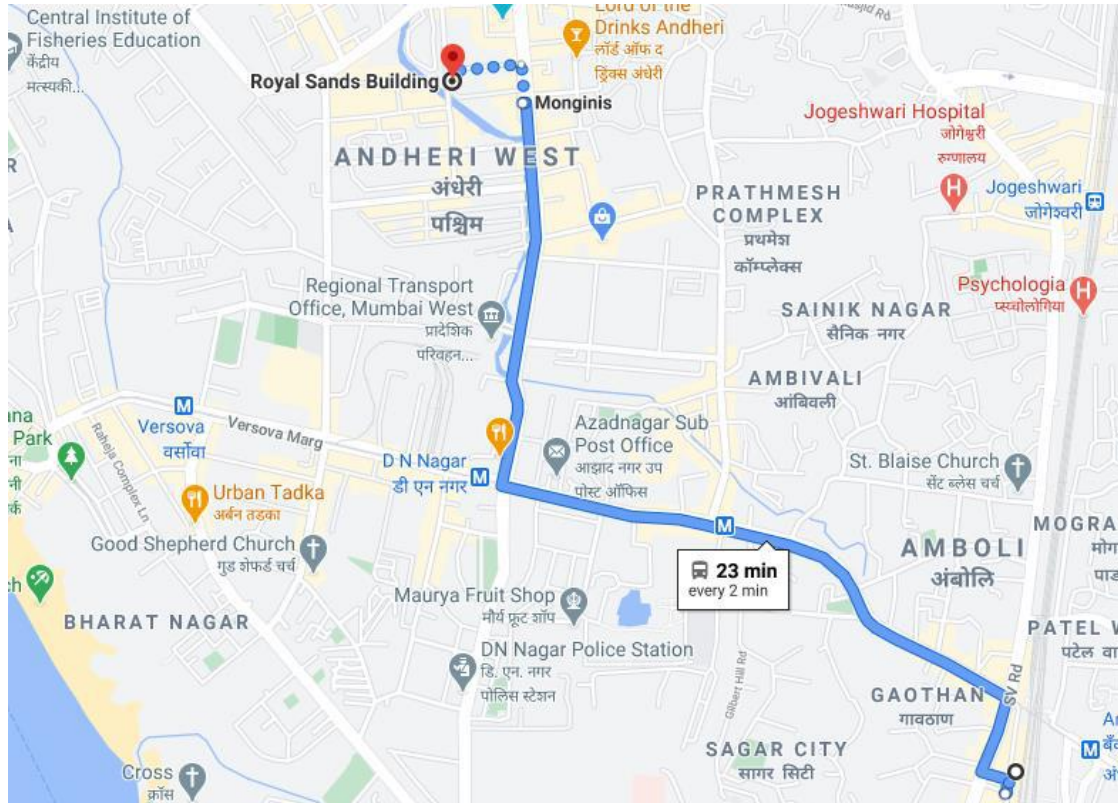
(Pursuant to Regulation 36 (3) of the Listing Regulations, 2015 & Secretarial Standards-2 on General Meetings)

Name of Director	Mr. Prakash Chandrakumar Gandhi
DIN	08856417
Date of Appointment	14.09.2020
Date of Birth	28.01.1966
Qualification	BSE & LLB
Brief Profile	Mr. Prakash Chandrakumar Gandhi has done BSE. L.L.B. He is well acquainted and read with financial statement and has additional knowledge of Audit matters.
Directorship in other Public limited Companies	Nil
No. of Shares held in the Company Own Beneficial Basis	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None
Chairman/Member of the Committee of the Board of Directors of the Company	Nil
Chairman/Member of the Committee of the Board of Directors of other Public Companies*	Nil

Name of Director	Mr. Amey Arvind Kulkarni
DIN	07487405
Date of Appointment	14.09.2020
Date of Birth	05.11.1986
Qualification	B.E.
Brief Profile	Mr. Amey Arvind Kulkarni has done B.E. Computer Engineering. He is well acquainted and read with financial statement and has additional knowledge of Audit matters.
Directorship in other Public limited Companies	Nil
No. of Shares held in the Company Own Beneficial Basis	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None
Chairman/Member of the Committee of the Board of Directors of the Company	Nil
Chairman/Member of the Committee of the Board of Directors of other Public Companies*	Nil

Name of Director	Ms. Punam Arora
DIN	08891979
Date of Appointment	24.09.2020
Date of Birth	19.10.1971
Qualification	Graduation
Brief Profile	Ms. Punam Arora has done Graduation. She is well acquainted and read with financial statement and has additional knowledge of Audit matters.
Directorship in other Public limited Companies	Nil
No. of Shares held in the Company Own Beneficial Basis	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	None
Chairman/Member of the Committee of the Board of Directors of the Company	Nil
Chairman/Member of the Committee of the Board of Directors of other Public Companies*	Nil

ROUTE FOR THE VENUE OF ANNUAL GENERAL MEETING



Flat No. B-302, Royal Sands, Ajmera Complex, Shastri Nagar, Behind Citi Mall, Off New Link Road, Andheri(West), Mumbai, Maharashtra, 400053.

DIRECTORS' REPORT

The Members,
SAGAR PRODUCTIONS LIMITED

Your Directors are pleased to present their **41st Annual Report** together with the Audited Financial Statements for the financial year ended March 31, 2020 and the Auditors Report thereon.

1. Business Performance

(Rs. In Lacs)

PARTICULARS	YEAR ENDED 31.03.2020	YEAR ENDED 31.03.2019
Revenue from operations	581.00	845.00
Other income	-	-
Gross Income	581.00	845.00
Total Expenses	498.75	762.37
Net Profit Before Tax	82.25	82.63
Provision for Tax	-	-
Net Profit After Tax	82.25	72.96

2. Operations and Future Plans

Financial Year 2019-20 has been a challenging year with weakening macro-economic conditions, slowing market growths and finally, COVID-19 outbreak and containment measures towards the end of the year. Against this challenging backdrop, we have delivered competitive and profitable growth. We have grown competitively overall in the segments in which we operate, in financial year 2019-20.

During the year under review the Company's Turnover has decreased from Rs. 845 Lakhs to Rs. 581 Lakhs. However, profit for the year was increased from Rs. 72.96 Lakhs to Rs. 82.25 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.

At present your Company is doing its existing line business to the optimum use of its resources and is taking the effort to improve its Earning per Share (EPS) and management has no plan of venturing into any new business.

Impact of Covid-19

During the last quarter of the year under review the incidence of Covid-19 developed into a global pandemic. The directors have assessed the impact of Covid-19 on the business at the balance sheet date and there are significant adverse impact in business revenue and changes as of the balance sheet date. The company continues to provide the services to its customers, although some parts of the business have been disrupted due to the current lockdown conditions in most part of the country. Due to the worldwide uncertainty caused by Covid-19, and its potential to impact the company, the company has put in place mitigation plans to minimize the adverse impact on both revenue and profitability. There are no material changes or commitments affecting the financial position of the Company between the end of the financial year and the date of the report.

3. Dividend

Your Board has recommended a dividend of Re. 0.02 (2%) per share on 4,01,42,125 Equity shares for the financial year ended 31st March, 2020. The dividend, if declared, by the Members at the forthcoming Annual General Meeting (AGM) shall be paid to the eligible Members of the Company.

4. Share Capital

The Issued, Subscribed & Paid up Capital of the Company as on March 31, 2020 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.

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 2019-20 and instead intends to retain the net profit in the Profit & Loss Account for the year ended 31st March, 2020.

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. Sunil Kumar (DIN: 08324531), 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.
- Ms. Punam Arora (DIN: 08891979) has been appointed as an additional Director in the category of Non- Executive Independent Director of the Company with effect from 24th September, 2020.
- Mrs. Hemlata Chandra resigned from the directorship w.e.f 24th September, 2020.
- Mr. Prakash Chandrakumar Gandhi (DIN: 08856417) has been appointed as an additional Director in the category of Non- Executive Director of the Company with effect from 14th September, 2020.
- Mr. Amey Arvind Kulkarni (DIN: 07487405) has been appointed as an additional Director in the category of Executive Director of the Company with effect from 14th September, 2020.
- Mr. Sakar Watal resigned from the Directorship w.e.f 14th September, 2020
- During the financial year, Ms. Shalu Sharma was appointed as Company Secretary & Compliance Officer with effect from May 24, 2019.
- During the financial year 2019-20 under review, Ms. Paridhi Manocha resigned from the position of Company Secretary and Compliance Officer of the Company w.e.f April 19, 2019.

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.

ii) Meetings of the Board

During the year ended March 31, 2020, Nine (9) Board Meetings were held by the Company on 19th April, 2019; 24th May, 2019; 30th May, 2019; 14th August, 2019; 27th August, 2019; 29th August, 2019; 16th October, 2019; 14th November, 2019 and 14th February, 2020.

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, Mrs. Hemlata Chanda (Non-Executive, Independent), Mr. Tanuraj Adhikari (Non-Executive, Independent) and Mr. Abhishek Parashar (Non-Executive, Independent). The Chairperson of the Committee is Mrs. Hemlata Chanda 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 31st March, 2019, Five (5) Meetings of Audit Committee were held on 29th May, 2018; 13th August, 2018; 14th November, 2018; 13th February, 2019 and 30th March, 2019.

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. Abhishek Parashar (Non-Executive, Independent Director), Mr. Tanuraj Adhikari (Non-Executive, Independent Director) and Mrs. Hemlata Chanda (Non-Executive, Independent Director). The Committee is chaired by

Mrs. Hemlata Chanda. During the year ended 31st March, 2019, Two(2) Committee Meeting was held on 13th February, 2019 and 26th February, 2019

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 “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 Mrs. Hemlata Chanda (Non-Executive, Independent), Mr. Tanuraj Adhikari (Non-Executive, Independent) and Mr. Abhishek Parashar (Non-Executive, Independent). The Committee is chaired by Mr. Abhishek Parashar. During the year ended 31st March, 2019, Four (4) Committee Meetings were held on 29th May, 2018; 13th August, 2018; 14th November, 2018; and 13th February, 2019.

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.

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

The extract of Annual Return in Form MGT-9 as required under Section 92 of the Companies Act, 2013 (herein after referred to as "the Act") forms an integral part of this Report as "**Annexure B**".

ix) Prevention of Sexual Harassment Policy

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 29th 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 39th Annual General Meeting until the conclusion of the 44th 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 7th 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 31st March, 2019. 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 of the Company for the financial year ended March 31, 2020. 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. *As per Regulation 30 (LODR) Newspaper cutting is not uploaded for unaudited financial result for the quarter ended 30th September, 2019, 31st December, 2019 and 31st March, 2020.*
3. *As per Regulation 30 (LODR) Newspaper cutting is not uploaded for Intimation of Board Meeting for the quarter ended 30th May, 2019 and 14th November, 2019*

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 2019-2020 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.

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, 2020, 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.

As on March 31, 2020, 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:

Particulars	No. of Shares	% of Total Capital
Held in Demat form with CDSL	3,04,13,402	75.76
Held in Demat form with NSDL	97,26,918	24.23
Held in physical mode	1,805	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 2019-20.

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.

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, 2020, the Equity Share Capital is Rs. 4,01,42,125 and Net worth is Rs. 6,01,79,039/-. 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.

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 2018 - 19.

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) 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: 03.12.2020**

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

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.

ANNEXURE - B
FORM NO. MGT-9

Extract of Annual Return as on the financial year ended 31st March 2020
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the
Companies (Management and Administration) Rules, 2014]

1. REGISTRATION AND OTHER DETAILS:

a.	CIN	L93000MH1980PLC170432
b.	Registration Date	05/04/1980
c.	Name of the Company	SAGAR PRODUCTIONS LIMITED
d.	Category/Sub - Category of the Company	
	Category	Company Limited by Shares
	Sub - Category	Indian Non-Government Company
e.	Address of the Registered Office	Flat No. B-302, ROYAL SANDS, Ajmera Complex, Shastri Nagar, Behind Citi Mall, Off New Link Road, Andheri(West), Mumbai, Maharashtra, 400053
f.	Contact Details	9167199122 Email id: splgrive@rediffmail.com ; investor@sagarproductions.com Website: www.sagarproductions.com
g.	Whether listed company	Yes (listed on BSE Limited)
	Name, Address and Contact details of Registrar and Transfer Agent, if any	
	Name	M/s. Maheshwari Datamatics Private Ltd.
	Address	6, Mangoe Lane(Surendra Mohan Ghosh Sarani), 2nd Floor, Kolkata,West Bengal,700001
	Contact	Tel No.: 91(033) 2248 2248 Fax No.: 91(033) 2248 4787 Email id: mdpldc@yahoo.com

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1.	Production of television programmes or television	59113	100

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares held	Applicable Section
	None				

4. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Promoter									
(1) Indian									
Individual/ HUF	0	0	0	0	0	0	0	0	-
Central Govt	0	0	00	0	0	0	0	0	-
State Govt(s)	0	0	0	0	0	0	0	0	-
Bodies Corp	9075000	0	9075000	22.6072	9075000	0	9075000	22.6072	-
Banks / FI	0	0	0	0	0	0	0	0	-
Any Other	0	0	0	0	0	0	0	0	-
Sub-total(A)(1):-	9075000	0	9075000	22.6072	9075000	0	9075000	22.6072	-
(2) Foreign									
NRIs Individual	0	0	0	0	0	0	0	0	-
Other	0	0	0	0	0	0	0	0	-

Individuals									
Bodies Corp.	0	0	0	0	0	0	0	0	-
Banks / FI	0	0	0	0	0	0	0	0	-
Any Other....	0	0	0	0	0	0	0	0	-
Sub-total(A)(2):-	0	0	0	0	0	0	0	0	-
Total Shareholding of Prom & Prom. Group (A)= (A)(1)+(A)(2)	9075000	0	9075000	22.6072	9075000	0	9075000	22.6072	-
(B)Public Shareholding									
(1)Institutions									
Mutual Funds	0	0	0	0	0	0	0	0	-
Banks / FI	0	0	0	0	0	0	0	0	-
Central Govt	0	0	0	0	0	0	0	0	-
State Govt(s)	0	0	0	0	0	0	0	0	-
Venture Capital Funds	0	0	0	0	0	0	0	0	-
Insurance Companies	0	0	0	0	0	0	0	0	-
FII's	0	0	0	0	0	0	0	0	-
Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	-
Others (specify)	0	0	0	0	0	0	0	0	-
Foreign Portfolio Investors	0	0	0	00	83500	0	83500	0.2080	0.2080
Sub-total(B)(1)	0	0	0	00	83500	0	83500	0.2080	0.2080
(2)Non Institutions									
a)Bodies Corp									
(i) Indian	1315839	0	1315839	3.27	1069705	0	1069705	2.6648	-0.6132
(ii) Overseas	0	0	0	0	0	0	0	0	-
b)Individuals									
i) Individual shareholders	946530	939	947469	2.36	3828170	939	3829109	9.5389	7.1786

holding nominal share capital upto Rs. 1 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	28727175	0	28727175	71.56	26020767	0	26020767	64.8216	-6.7424
c)Others									
Clearing Member	64088	0	64088	0.16	50780	0	50780	0.1265	-0.0332
NRIs	11688	0	11688	0.0291	12398	0	12398	0.0309	0.0018
Trust	0	866	866	0.00	0	866	866	0.0022	0.0000
Sub-total(B)(2)	31065320	1805	31067125	77.3930	30981820	1805	30983625	77.1849	-0.2081
Total Public Shareholding (B)=(B)(1)+(B)(2)	31065320	1805	31067125	77.3930	31065320	1805	31067125	77.3929	-0.0001
Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	-
Grand Total (A+B+C)	40140320	1805	40142125	100.00	40140320	1805	40142125	100.00	-

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Winfotel Infomedia Technologies Private Limited	9000000	22.4203	0	9000000	22.4203	0	-
2.	Divit India Services Private Limited	75000	0.1868	0	75000	0.1868	0	-
	Total	9075000	22.6072	0	9075000	22.6072	0	-

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Winfotel Infomedia Technologies Pvt. Ltd.				
	At the beginning of the year	90,00,000	22.4203	90,00,000	22.4203
	Increase/Decrease during the year	0	0	0	0
	At the End of the year	90,00,000	22.4203	90,00,000	22.4203

2.	Divit India Services Pvt. Ltd.				
	At the beginning of the year	75,000	0.1868	75,000	0.1868
	Increase/Decrease during the year	0	0	0	0
	At the End of the year	75,000	0.1868	75,000	0.1868

iv. **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No	Name of Shareholder	Shareholding at the beginning of the year		Change in Shareholding during the year		Shareholding at the end of the year	
		No. of shares	% of total Share Capital	Increase (No. of Shares)	Decrease (No. of Shares)	No. of shares	% of total Share Capital
1.	Pravin Nanji Gala	14,50,002	3.6122	-	-	1450002	3.6122
2.	Neha Kunal Vora*	0	0	2437470	-	2437470	6.0721
3.	Anu Radha Bang #	12,00,000	2.99	-	306020	893980	2.2270
4.	Chheda Pushpa	380000	0.9466	-	-200,000	180000	0.4484
5.	Rama nand Kabra	15,00,000	3.74	-	395861	1104139	2.7506
6.	Mrudul Girish Gokhale*	0	0	1290502	-	1290502	3.2148
7.	Rikin Jitendra Parekh*	0	0	1367046	-	1367046	3.4055
8.	Seema Kabra #	14,00,000	3.49	-	556000	844000	2.1025
9.	Kavita Bang #	12,00,000	2.99	-	280000	920000	2.2919
10.	Leena Jitendra Parekh *	0	0	1138278	-	1138278	2.8356

*Not in the list of Top 10 shareholders as on 01/04/2019 The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2020.

#Ceased to be in the list of Top 10 shareholders as on 31/03/2020. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2019.

v. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	None	-	-	-	-

5. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the FY				
i) Principal Amount	--	750,000	--	750,000
ii) Interest due but not paid				
iii) Interest accrued but not	--	--	--	--
Total(i+ii+iii)	--	750,000	--	750,000
Change in Indebtedness during the FY				
- Addition	--	--	--	--
- Reduction	--	--	--	--
Net Change	--	--	--	--
Indebtedness at the end of the FY				
i) Principal Amount	--	--	--	--
ii) Interest due but not paid				
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

• Remuneration to Managing Director, Whole-time Directors and/ or Manager

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
		Mr. Kalakad Sathi (Whole-time Director)	

1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) of Income Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of Income Tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify...		
5.	Others, please specify	-	-
6.	Total (A)	-	-

• **Remuneration to other directors**

Sl. No.	Particulars of Remuneration	Jitendra Keny*	Hemlata Chanda	Total Amount
	<u>Independent Directors</u>	-	-	-
	• Fee for attending Board/Committee Meetings			
	• Commission			
	• Others, please specify			
	Total (1)	-	-	-
	<u>Other Non-Executive Directors</u>	-	-	-
	• Fee for attending Board / committee meetings			
	• Commission			
	• Others, please specify			
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-

Sl. No.	Particulars of Remuneration	Abhishek Parashar**	Tanuraj Adhikari***	Total Amount
	<u>Independent Directors</u> <ul style="list-style-type: none"> • Fee for attending Board/Committee Meetings • Commission • Others, please specify 	1,500	1,500	3,000
	Total (1)	1,500	1,500	3,000
	<u>Other Non-Executive Directors</u> <ul style="list-style-type: none"> • Fee for attending Board / committee meetings • Commission • Others, please specify 	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	1,500	1,500	3,000

• Remuneration to Key Managerial Personnel Other Than MD/ Manager/ WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17 (3) of Income Tax Act, 1961	--	150,000	--	--
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--
4.	Commission - as % of profit - others, specify...	--	--	--	--

5.	Others, please specify	--	--	--	--
	Total	--	150,000	--	--

7. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were No Penalties/ Punishment/ Compounding of Offences for the year ending 31st March, 2020.

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/ Court]	Appeal made. If any(give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

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 31st March 2020

**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, 2020** 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.

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, 2020** 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;

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:

4. *During the year company has maintain minutes of board meeting and other committee in electronic mode.*
5. *As per Regulation 30 (LODR) Newspaper cutting is not uploaded for un-audited financial result for the quarter ended 30th September, 2019, 31st December, 2019 and 31st March, 2020.*
6. *As per Regulation 30 (LODR) Newspaper cutting is not uploaded for Intimation of Board Meeting for the quarter ended 30th May, 2019 and 14th November, 2019.*

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 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: A033236B000415651

Date: 04.07.2020
Place: Mumbai

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.
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: A033236B000415651**

**Date: 04.07.2020
Place: Mumbai**

**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: A033236B001353973**

**Date: 30.11.2020
Place: Mumbai**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

• **Indian Macroeconomic Outlook**

India continued to be the fastest growing major economy despite the challenges faced during the year. In FY20, the GDP of the country grew by 6.6% on GVA basis, a marginal deceleration from the previous year. While the growth in the first half of the fiscal was strong, it moderated during the second half due to liquidity concerns and stress in the agriculture sector. This impacted consumption and discretionary spending, especially in the rural markets, during the latter half of the year. However, after a strong mandate, the expectation is that the new government will address these concerns on priority and inject stimulus to revive economic activity. Three consecutive interest rate cuts by the Reserve Bank of India and their accommodative stance will help revive consumption and growth in the near term. Forecast of a normal monsoon in 2019 also bodes well for the agriculture sector and is expected to drive rural consumption. From a medium-term perspective, the government's focus on infrastructure development, job creation and banking reforms will support growth. One of the biggest structural reforms, Goods and Services Tax (GST), despite transient issues, is already helping formalize the economy and will go a long way in improving the business environment in the country. While the Indian economy has expanded at an average annualized growth rate of around 7% over the past several years, there have been patches of slower growth in-between. However, consumption growth has remained quite resilient throughout this period. During FY19, despite a slowdown in overall GDP growth, private final consumption (PFCE) accelerated to 12.0% from 10.6% in FY18. Over the last five-year period, PFCE has grown at a CAGR of 11.8% in nominal terms. This, along with the trend of organized businesses gradually gaining market share in various sectors, augurs well for the growth of the media industry.

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

The Indian media and entertainment (M&E) industry witnessed another year of all-round growth. The pace of growth accelerated marginally in CY18 despite the challenges faced by the economy towards the end of the year. According to the FICCI-EY Report 2020, (the Report), the M&E industry grew by 13.4% YoY in CY18, to ₹1,674 billion. India is witnessing a significant increase in content consumption due to increase in availability and improvement in affordability. Be it the growing number of mobile and television sets, improving multiplex penetration or smaller

cities getting their own radio stations, availability of content is improving across platforms and is expected to get better going ahead. However, India's per capita entertainment consumption is still lower than most of its peers, representing a significant room for sustained growth which would be driven by rising disposable incomes and increasing access to content. According to the Report, the Indian M&E industry is expected to grow at a CAGR of 12.0% to `2,349 billion over the next three years, with growth in all the segments. During the year, television increased its reach and engagement with the audience, retaining its position as the default entertainment medium for Indian consumers. Growth in online video consumption accelerated, helped by the increased availability of affordable data and content on digital platforms. Print media continued to grow, albeit at a much slower pace. The movie industry surpassed all the previous box-office records on the back of strong performances in both domestic and international markets. Radio, in addition to entering new cities, is diversifying into new business offerings like concerts and activations. Growth in live events was led by premium properties, sports events and digital integration.

- **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. 955.56 Lakhs to Rs. 845.00 Lakhs. However, profit for the year was increased from Rs. 35.09 Lakhs to Rs. 72.96 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 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 differ 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.

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, 2020 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.
- 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: December 03, 2020

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

Sd/-
Sunil Kumar
Director and CFO
DIN: 08324531

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Sagar Productions Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Sagar Productions Limited** ("the Company"), which comprise the balance sheet as at 31st March, 2020, and the statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year 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 Financial Statements give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit and total comprehensive income (including other comprehensive income), changes in equity 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 Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 is no matters to be key financial matter to be communicated in our report.

Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Going Concern

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those 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 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 skepticism throughout the audit. We also:

- Identify and assess the risk 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 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 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 standalone Financial Statements, including the disclosures, and whether the Standalone 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 and significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we may 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.

Report on Other Legal and Regulatory Requirements

1. 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) Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”.
- (g) 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:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure ‘B’** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For S C Mehra & Associates LLP
Chartered Accountants
FRN : 106156W/W100305

Sd/-
CA S C Mehra
Partner
Membership No. 039730

Place : Mumbai
Date: 04.07.2020

UDIN: 20039730AAAAEC9656

Annexure “A” to the Auditors’ Report

Referred to in Paragraph 1(g) under the heading of “Report on other Legal and Regulatory Requirements” of our report to the members of Sagar Productions Limited of even date

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 over financial reporting of **Sagar Productions Limited** (“the Company”) as of March 31, 2020 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 over financial reporting 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’). 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 respective 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 Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, 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 adequate internal financial controls over financial reporting 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 adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, 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 system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting 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 financial control over financial reporting 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 Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting 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.

For S C Mehra & Associates LLP
Chartered Accountants
FRN : 106156W/W100305

Sd/-
CA S C Mehra
Partner
Membership No. 039730

Place : Mumbai
Date: 04.07.2020

ANNEXURE "B" TO INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 2 under the heading of "Report on other Legal and Regulatory Requirements" of our report to the members of Sagar Productions Limited of even date

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we report that: -

- i. In respect of companies fixed assets:
 - a) The Company does not own any Fixed Assets.
- ii.
 - a) As explained to us, management has conducted physical verification of inventory at regular intervals during the year.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the Management were reasonable and adequate in relation to the size of the Company and nature of its business.
 - c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- iii. According to the information and explanations given to us, the Company has not granted loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of clauses 3(iii) (a), (b) and (c) of the order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of grant of loans, making investment and providing guarantees and securities, as applicable.
- v. In respect of deposits accepted, in our opinion and according to the information and explanations given to us, directives issued by the Reserve

Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013, and the rules framed there under, to the extent applicable, have been complied with. We are informed by the management that no order has been passed by the Company Law Board (CLB), National Company Law Tribunal (NCLT) or Reserve Bank of India (RBI) or any Court or any other Tribunal.

- vi. The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the companies Act, 2013 for the business activities carried out by the company, thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii.
 - a) According to information and explanations given to us, the Company has been generally regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Custom Duty, Cess, Professional Tax and other material statutory dues applicable to it with the appropriate authorities.
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Custom Duty, Cess, Professional Tax and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
- viii. Based on our audit procedures and on the basis of information and explanations given by the management, The Company has not taken any loans from banks, debenture holders, Government or any Financial Institution, Therefore, paragraph 3(viii) of the Order is not applicable.
- ix. Based on audit procedure and on the basis of information and explanation given by the management, The Company did not raise any money by way of term loan, Initial Public offer or further public offer, Therefore, paragraph 3(ix) of the Order is not applicable.

- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the company has not paid / provided any managerial remuneration, Therefore, paragraph 3(xi) of the Order is not applicable.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Therefore, paragraph 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- xiv. During the Year, the company has not made any preferential allotment or private placement of shares fully or partly paid convertible debentures and hence, reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In Our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For S C Mehra & Associates LLP
Chartered Accountants
FRN : 106156W/W100305

Sd/-
CA S C Mehra
Partner
Membership No. 039730

Place : Mumbai
Date: 04.07.2020

BALANCE SHEET AS AT 31ST MARCH, 2020

	Notes	As at 31.03.2020	As at 31.03.2019
ASSETS			
Non - Current Assets			
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	25,60,000	25,60,000
ii) Loans & Advances	3	38,00,000	38,00,000
iii) Other Financial Assets	4	2,35,000	3,35,000
Deferred Tax Assets		-	-
Other non-current assets	5	2,52,113	64,00,524
Total non-current assets		68,47,113	1,30,95,524
Current Assets			
Inventories	6	1,20,00,000	1,09,50,000
Financial Assets			
i) Investments			
ii) Trade Receivables	7	4,12,92,929	4,49,63,629
iii) Cash and Cash equivalents	8	3,44,112	9,85,451
iv) Bank balance other than (iii) above			
v) Loans		-	-
vi) Other financial assets		-	-
Current Tax Assets	9	35,000	35,000
Other Current Assets	10	3,65,961	4,18,241
Total current assets		5,40,38,002	5,73,52,321

TOTAL ASSETS		6,08,85,115	7,04,47,845
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	11	4,01,42,125	4,01,42,125
Other Equity	12	2,00,36,914	1,18,11,798
Total Equity		6,01,79,039	5,19,53,923
LIABILITIES			
Non Current Liabilities			
Financial liabilities			
i) Borrowings	13	-	7,50,000
ii) Other Financial Liabilities		-	-
Provisions	14	2,920	2,920
Employee benefit obligations		-	-
Deferred Tax Liabilities		-	-
Government grants		-	-
Other non-current liabilities		-	-
Total non-current liabilities		2,920	7,52,920
Current Liabilities			
Financial Liabilities			
i) Borrowings	15	-	-
ii) Trade Payables	16	6,09,660	1,60,77,578
iii) Other Financial Liabilities		-	-
Provisions		8,230	11,82,885.00
Employee benefits obligations		-	-
Government grants		-	-
Current tax liabilities		-	-
Other Current Liabilities	18	85,266	4,80,539
Total current liabilities		7,03,156	1,77,41,002
TOTAL LIABILITIES		706076	18493922
TOTAL EQUITY AND LIABILITIES		6,08,85,115	7,04,47,845

For S C Mehra & Associates LLP

Chartered Accountants

Firm Reg. No : 106156W/W100305

Sd/-

(CA S C Mehra)

Partner

M. No: 039730

Place : Mumbai

Date: 04.07.2020

For Sagar Productions Limited

Sd/-

(Kalakad Sathi)

Whole-time

Director

DIN: 00150876

Sd/-

(Shalu Sharma)

Company

Secretary

Sd/-

(Sunil Kumar)

Director and CFO

DIN: 08324531

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

		(Amount in Rs.)	
	Notes	2019-20	2018-19
Income			
Revenue from Operations	19	5,81,00,000	8,45,00,000
Other Income	20	-	0
Total Income		5,81,00,000	8,45,00,000
Expense			
Cost of Raw material Consumed		-	-
Purchases of Stock-In-Trade	21	4,88,00,000	8,15,50,000
Change In Inventories of Stock In Trade	22	(10,50,000)	(77,50,000)
Employees Benefit Expenses	23	6,09,712	7,11,064
Finance Cost		-	-
Depreciation and Amortisation Expense		-	-
Other Expenses	24	15,15,172	17,26,405
Total Expenses		4,98,74,884	7,62,37,469
Profit / (Loss) Before Tax		82,25,116	82,62,531
Tax expense			
Current Tax			
Deferred Tax		-	-
Profit / (Loss) for the period		82,25,116	82,62,531
proposed dividend and dividend tax		-	9,66,310
Other Comprehensive Income		-	-

Total Comprehensive Income / (Loss) for the period		82,25,116	72,96,222
Earnings per equity share:	25		
Basic and Diluted		0.2049	0.1818
[Face Value Rs. 10 each]			
Summary of Significant Accounting Policies	1		

For S C Mehra & Associates LLP

Chartered Accountants

Firm Reg. No : 106156W/W100305

Sd/-

(CA S C Mehra)

Partner

M. No: 039730

Place : Mumbai

Date: 04.07.2020

For Sagar Productions Limited

Sd/-

(Kalakad Sathi)

Whole-time

Director

DIN: 00150876

Sd/-

(Shalu Sharma)

Company

Secretary

Sd/-

(Sunil Kumar)

Director and

CFO

DIN: 08324531

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2020:

		2019-20		2018-19
PROFIT BEFORE TAX		82,25,116		82,62,531
DEPR		-		-
OPERATING PROFIT BEFORE		82,25,116		82,62,531
Change in working capital		-		-
Other non current investments		-		-
Non current financial loan assets		-		(28,00,000)
inventories		(10,50,000)		(77,50,000)
trade receivable		46,40,500		2,38,53,800
current financial loan assets		-		(63,52,051)
other current assets		(13,47,720)		3,52,280
current tax assets		-		-
current financial borrowing		-		-
trade payables		(97,69,418)		(2,35,72,998)
other financial liabilities		(11,74,655)		(15,11,214)
other current liabilities		5,84,838		3,90,389
net change in working capital		(6,41,339)		(91,27,263)
Income tax payable		-		-
cash flow from operating activities	a	(6,41,339)		(91,27,263)
purchase of property plant and equipment		-		-
cash flow from investing activities	b			
Cash flow from financing activities				
proceeds form issue of share capital	c	-		
	a+b+c	(6,41,339)		(91,27,263)
cash op.balance		9,85,451		1,01,12,714

cash cl. Balance		3,44,112		9,85,451
cash & cash at the end of year		(6,41,339)		(91,27,263)

<p>For S C Mehra & Associates LLP Chartered Accountants Firm Reg. No : 106156W/W100305</p> <p>Sd/- (CA S C Mehra) Partner M. No: 039730</p> <p>Place : Mumbai</p> <p>Date: 04.07.2020</p>	<p>For Sagar Productions Limited</p> <p>Sd/- (Kalakad Sathi) Whole-time Director DIN: 00150876</p> <p>Sd/- (Shalu Sharma) Company Secretary</p> <p>Sd/- (Sunil Kumar) Director & CFO DIN: 08324531</p>
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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 for the year ended 31st March, 2019 are the first financials with comparatives, prepared under Ind AS. For all previous periods including the year ended 31st March, 2018, 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 1st April, 2018 being the date of transition to Ind AS.

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;

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 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, 2018, 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.

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.

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 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

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:

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

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

	As at 31.03.2020		As at 31.03.2019	
	No. of Shares/ Units	Amount (Rs.)	No. of Shares/ Units	Amount (Rs.)
Investment in quoted Shares			-	
Investment in Unquoted Shares				
Sibsagar Trade & agenices	300	60,000	300	60,000
Investment in Projects (Films)		25,00,000		25,00,000
Total		25,60,000		25,60,000

Notes to Financial Statements as at and for the year ended March 31, 2020		
	As at 31.03.2020	As at 31.03.2019
Note 3. Loans		
(Unsecured, considered good)		
Loans & Advances	38,00,000	38,00,000
	38,00,000	38,00,000
Note 4. Other Financial Assets		
Deposit	2,35,000	3,35,000
	2,35,000	3,35,000
Note5. Other Non Current Assets		
Advance Payment of Tax	48,473	48,473
WIP	2,03,640	63,52,051
	2,52,113	64,00,524
Note 6. Inventories		
Stock In hand	1,20,00,000	1,09,50,000
	1,20,00,000	1,09,50,000
Note 7. Trade Receivables		
(Unsecured considered good)		
Outstanding for a period exceeding Six Month	3,06,32,429	2,40,21,929
Other	1,06,60,500	2,09,41,700
	4,12,92,929	4,49,63,629
Note 8. Cash and Cash Equivalentents		
Balances with Scheduled Bank	3,14,345	6,89,354
Cash on Hand	29,767	2,96,097
	3,44,112	9,85,451
Note 9. Current Tax Assets		
Advance Tax	35,000	35,000
	35,000	35,000
Note 10. Other Current Assets		
Advance to Creditors	-	-
Share Issue expenses	3,65,961	4,18,241
	3,65,961	4,18,241
Note 13. Borrowings		
Long Term Borrowings	-	7,50,000
	-	7,50,000
Note 14. Provisions		
Provision for tax		

Provision for Sub-Assets	2,920	2,920
	2,920	2,920
Note 15. Borrowings		
Short Term Borrowings	0	0
	0	-
Note 16. Trade Payables		
Due to Micro and Small Enterprises	-	-
Due to Others	6,09,660	1,60,77,578
	6,09,660	1,60,77,578
Note 17. Provisions		
Dividend/Dividend Distribution tax	-	11,74,655
Others	8,230	8,230
	8,230	11,82,885
Note 18. Other Current Liabilities		
Outstanding Expenses	85,266	4,80,539
	85,266	4,80,539

Notes to Financial Statements as at and for the year ended March 31, 2020

			As at 31.03.2020	As at 31.03.2019
Note 11. Equity Share Capital				
Authorised				
60,000,000 [31st March 2020: 60,000,000 and 1st April 2018: 60,000,000] Equity Shares of Rs. 1 each			6,00,00,000	6,00,00,000
Issued				
40,150,075 [31st March 2020: 40,150,075 and 1st April 2018: 40,150,075] Equity Shares of Rs. 1 each			4,01,50,075	4,01,50,075
			4,01,50,075	4,01,50,075
Subscribed and Fully Paid up				
40,142,125 [31st March 2020: 40,142,125 and 1st April 2018: 40,142,125] Equity Shares of Rs. 1 each			4,01,42,125	4,01,42,125
			4,01,42,125	4,01,42,125
A. Reconciliation of the number of shares				
Equity Shares	As at 31st March 2020		As at 31st March 2019	
	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	4,01,42,125	4,01,42,125	4,01,42,125	4,01,42,125
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 2020		As at 31st March 2019	
	Nos.	% of Holding	Nos.	% of Holding
Winfotel Infomedia Technologies P.Ltd	9000000	22.42%	9000000	22.42%

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

(Amount
in Rs)

Note 12. OTHER EQUITY

	Reserve & Surplus		
	Securities Premium Reserve	Retained Earnings	Total
Balance as at 1st April, 2018	664334	38,51,242	45,15,576
Profit for the year	0	72,96,221	72,96,221
Add:-Income Tax of Earlier Years		-	-
Other comprehensive income for the year	0	-	-
Total comprehensive income for the year	0	72,96,221	72,96,221
Balance as at 31st March, 2019	664334	1,11,47,462	1,18,11,796
Balance as at 1st April, 2019	664334	1,11,47,462	1,18,11,796
Profit for the year	0	82,25,118	82,25,118
Less:- Dividend/Tax on Proposed dividend		-	-
Other comprehensive income for the year	0	-	-
Total comprehensive income for the year	0	82,25,118	82,25,118
Balance as at 31st March, 2020	664334	1,93,72,580	2,00,36,914

Note 26. Fair Value

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

	As at 31.03.2020	As at 31.03.2019
Financial Assets		
Investments	2560000	2560000
Loans		
- Loans & Advances to others		
- Loans & Advances to others	3800000	3800000
Other Financial Assets - Deposits	235000	335000
Trade Receivables	41292929	44963629
Cash & Cash equivalents	344112	985451
Total	4,82,32,041	52,644,080
Financial Liabilities		
Borrowings	-	750,000.00
Trade Payables		
- Trade Payables to others	6,09,660	16,077,578
Other Financial Liabilities		
- Other Payables	85,266	480,539
Total	6,94,926	17,308,117
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.		

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
Mr. Deepak Mardhekar**	- Chief Financial Officer

28. Transaction with Related Parties during the Year

Remuneration to Key Managerial Personnel (KMP)

(Amount in Rs.)

Name of Related Party	Nature of Transaction	Year ending March 31, 2020	Year ending March 31, 2019
Mr. Kalakad Sathi	Remuneration	-	-
Mr. Sunil Kumar**	Remuneration	-	-
Ms. Shalu Sharma	Remuneration	1,50,000	-
Mr. Deepak Mardhekar**	Remuneration	-	-

**Mr. Sunil Kumar was appointed as the Chief Financial Officer with effect from March 30, 2019.

**Mr. Deepak Mardhekar also resigned from the position of Chief Financial Officer of the Company with effect from March 30, 2019.

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.

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.

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

30.First time adoption of Ind AS

The Company has adopted Ind As for the first time in the year ended on 31st March, 2019. This is the second-year company have prepared Financials according to Indian Accounting Standard.

Exemption Applied

Ind AS 101 allows first-time adopters certain mandatory and voluntary exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the exemption with respect to Property, Plant & Equipment.

As permitted by IND AS 101, the Company has elected to continue with the carrying values under previous GAAP for all the items of property, plant & equipment.

Estimates

The estimates at 1 April 2018 and at 31 March 2019 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies) apart from impairment of financial assets based on

expected credit loss model where application of Indian GAAP did not require estimation.

The following reconciliations provides a quantification of the effect of significant differences arising from the transition from previous GAAP to Ind AS as required under Ind AS 101:

- a) Reconciliation of Balance Sheet as at April 1, 2018
- b) Reconciliation of Balance Sheet as at March 31, 2019
- c) Reconciliation of Statement of Profit and Loss for the year ended March 31, 2019

Reconciliation of Balance Sheet as at April 1, 2018

(Amount in Rs.)

Assets	Regrouped Previous GAAP	Ind AS Adjustment	Ind AS
1) Non-Current Assets			
a) Property, Plant & Equipment	-	-	-
b) Financial Assets			
i) Investments	60,000	-	60,000
ii) Loans	10,00,000	-	10,00,000
iii) Other Financial Assets	3,35,000		3,35,000
c) Deferred Tax Assets	-	-	-

d) Other non-current assets	48,473		48,473
2) Current Assets			
a) Inventories	32,00,000	-	32,00,000
b) Financial Assets			
i) Trade Receivables	6,88,17,429	-	6,88,17,429
ii) Cash and Cash Equivalents	1,01,12,714	-	1,01,12,714
iii) Loans	-	-	-
c) Current tax Assets	35,000	-	35,000
d) Other Current Assets	32,70,521	-	32,70,521
Total	8,54,35,664	-	8,54,35,664
Equity and Liabilities			
1) Equity			
a) Equity Share Capital	4,01,42,125	-	4,01,42,125
b) Other Equity	45,15,577	-	45,15,577
2) Non-Current Liabilities			
a) Borrowings	7,50,000	-	7,50,000
b) Provisions	-		-

3) Current Liabilities			
a) Financial Liabilities			
i) Borrowings	-	-	-
ii) Trade Payables	3,96,50,576	-	3,96,50,576
iii) Other Financial Liabilities	-	-	-
b) Provisions	17,30,709	-	17,30,709
c) Current tax liabilities	-	-	-
d) Other Current Liabilities	90,150	-	90,150
Total	8,68,79,137	-	8,68,79,137

Reconciliation of Balance Sheet as at March 31, 2019

(Amount in Rs.)

Assets	Regrouped Previous GAAP	Ind AS Adjustment	Ind AS
3) Non-Current Assets			
e) Property, Plant & Equipment	-	-	-
f) Financial Assets			
iv) Investments	25,60,000	-	25,60,000

v) Loans	38,00,000	-	38,00,000
vi) Other Financial Assets	3,35,000		3,35,000
g) Deferred Tax Assets	-	-	-
h) Other non-current assets	64,00,524		64,00,524
4) Current Assets			
e) Inventories	10950000	-	10950000
f) Financial Assets			
iv) Trade Receivables	4,49,63,629	-	4,49,63,629
v) Cash and Cash Equivalents	9,85,451	-	9,85,451
vi) Loans	-	-	-
g) Current tax Assets	35,000	-	35,000
h) Other Current Assets	4,18,241	-	4,18,241
Total	7,04,47,845	-	7,04,47,845
Equity and Liabilities			
4) Equity			
c) Equity Share Capital	4,01,42,125	-	4,01,42,125

d) Other Equity	1,18,11,798	-	1,18,11,798
5) Non-Current Liabilities			
c) Borrowings	7,50,000	-	7,50,000
d) Provisions	2920		2920
6) Current Liabilities			
b) Financial Liabilities			
iv) Borrowings	-	-	-
v) Trade Payables	1,60,77,578	-	1,60,77,578
vi) Other Financial Liabilities	11,82,885.00	-	11,82,885.00
b) Provisions	-	-	-
c) Current tax liabilities	-	-	-
d) Other Current Liabilities	4,80,539	-	4,80,539
Total	1,84,93,922	-	1,84,93,922

Reconciliation of Statement of Profit and Loss for the year ended March 31, 2019

(Amount in Rs.)

	Regrouped Previous GAAP	Ind AS Adjustment	Ind AS
Revenue from Operations	5,81,00,000	-	5,81,00,000

Other Income	-	-	-
Total Income	5,81,00,000	-	5,81,00,000
Expenses			
Cost of Raw Material Consumed	-		-
Purchases of Stock-In-Trade	4,88,00,000	-	4,88,00,000
Changes in Inventories of Stock-In-Trade	(10,50,000)	-	(10,50,000)
Employee Benefit Expenses	609,712	-	609,712
Finance Cost	-	-	-
Depreciation and Amortisation Expense	-	-	-
Other Expenses	15,15,172	-	15,15,172
Total Expenses	4,98,74,884	-	4,98,74,884
Profit Before Tax	82,25,116	-	82,25,116
<i>Tax Expense</i>			
Current Tax	-	-	-
Deferred Tax	-	-	-
Profit for the period	82,25,116	-	82,25,116
Other Comprehensive Income	-	-	-

Total Comprehensive Income for the period	82,25,116	-	82,25,116
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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

Place : Mumbai

Date: 04.07.2020

Sd/-
(Kalakad Sathi)
Whole-time
Director
DIN: 00150876

Sd/-
(Sunil Kumar)
Director and CFO
DIN: 08324531

Sd/-
(Shalu Sharma)
Company
Secretary

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SAGAR PRODUCTIONS LIMITED

L93000MH1980PLC170432

Regd Office: FLAT NO. B-302, "ROYAL SANDS", AJMERA COMPLEX, SHASTRI NAGAR, BEHIND
CITI MALL, OFF NEW LINK ROAD ANDHERI WEST - 400053

Tel.: +91-9167199122, E-mail Id: splgrive@rediffmail.com 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 OF THE SHAREHOLDER / PROXYHOLDER:

I hereby record my presence at the 41st **Annual General Meeting** of the Company held on **29th day of December, 2020 at 01:00 p.m. at the registered office of the Company situated at Flat No. B-302, Royal Sands, Ajmera Complex, Shastri Nagar, Behind Citi Mall, Off New Link Road, Andheri (West), Mumbai, Maharashtra, 400053, India**

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 LIMITED

L93000MH1980PLC170432

Regd Office: FLAT NO. B-302, "ROYAL SANDS", AJMERA COMPLEX, SHASTRI NAGAR, BEHIND
CITI MALL, OFF NEW LINK ROAD ANDHERI WEST - 400053

Tel.: +91-9167199122, E-mail Id: splgrive@rediffmail.com Website: 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 **41st Annual General Meeting** of the Company to be held on **29th day of December, 2020 at 01:00 p.m. at the registered office of the Company situated at Flat No. B-302, Royal Sands, Ajmera Complex, Shastri Nagar, Behind Citi Mall, Off New Link Road, Andheri (West), Mumbai, Maharashtra, 400053, India** and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business	Special Business
1. Adoption of financial statements for the year ended as at 31 st March, 2020 and Reports of Directors' and Auditors' thereon.	2. Regularization of the appointment of Mr. Prakash Chandrakumar Gandhi as Non-Executive Director of the Company.
2. Regularization of the appointment of Mr. Sunil Kumar as Executive Director of the Company.	3. Regularization of the appointment of Mr. Amey Arvind Kulkarni as Executive Director of the Company.
	4. Regularization of the appointment of

	Ms. Punam Arora as Independent Non-Executive Director of the Company.
--	---

Signed this _____ day of _____ 2020.

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.

Flat No. B-302, "Royal Sands",
Ajmera Complex, Shastri Nagar,
Behind Citi Mall,
Off New Link Road
Andheri West - 400053