



SAGAR PRODUCTIONS LIMITED

Regd.Off.: Unit No.402 ,Plot No. B/65, Stanford Plaza, New Link Road, Opp. City Mall,
Andheri (W), Mumbai- 400053, Mob. No. 9167199122; E-mail- splgrive@rediffmail.com
CIN: L93000MH1980PLC170432; Website: www.sagarproductions.com

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Fort,
Mumbai, MH-400001
Script Code: 532092

Dear sir/ma'am,

Subject – 44th Annual Report of the Company for the Financial Year 2022-23
Ref – Regulation 30 and 34(1) of SEBI (Listing Obligation and Disclosure Requirements)
Regulations, 2015

Pursuant to Regulation 30 and 34(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, (the SEBI LODR), we enclose herewith the Annual Report of the Company for the Financial Year ended March 31, 2023, along with the Notice of the Forty forth (44th) Annual General Meeting (AGM) of the Company scheduled to be held on Thursday, September 28, 2023, at 1:00 P.M. (IST) through Video Conferencing/Other Audio Visual Means.

Please note that the electronic copy of the 44th Annual Report for the financial year 2022-23 along with the notice of the 44th AGM is being sent by email to those Members whose email address are registered with the Company/Depositories. The notice of the 44th AGM and the annual report 2022-23 are also being uploaded on the website of the Company at <https://www.sagarproduction.com/>

Thanking you,

For SAGAR PRODUCTIONS LIMITED

SUNIL Digitally signed
by SUNIL KUMAR
Date: 2023.09.06
18:55:01 +05'30'
KUMAR

SUNIL KUMAR
Director
DIN: 08324531

Date: 06th September, 2023

Place: Mumbai



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NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the **44th** Annual General Meeting of the Members of **SAGAR PRODUCTIONS LIMITED** (CIN: L93000MH1980PLC170432) will be held through Video Conferencing / Other Audio Visual Means on, 28th September 2023 at 1:00 p. m. 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, 2023 and the Reports of the Board of Directors and the Auditors thereon.**

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors (“the Board”) and Auditors thereon laid before this meeting, be and are hereby considered adopted.”

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Director of the company, be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required in this matter.

- 2. To appoint Mr. Sunil Kumar, who retires by rotation and being eligible, offers himself for re-appointment as a Director.**

And in this regard, pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013, Mr. Sunil Kumar (DIN: 08324531), who retires by rotation at this meeting and being eligible has offered himself for re- appointment, be and is hereby re- appointed as a Director of the Company, liable to retire by rotation.” – Power to board to decide the terms and conditions.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Director of the company, be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required in this matter.

- 3. To appoint S D P M & Co., Chartered Accountants as statutory auditor of the company.**

To consider and, if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution.**

“RESOLVED THAT pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors Rules), 2014 (the Rules), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the recommendation made by the Board of Directors through resolution passed on 20th June 2023, M/S S D P M & CO Chartered Accountants (Firm Registration No.126741W), be and are hereby appointed as the Statutory Auditors of the Company to



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fill the retire by rotation by the resignation of M/s S C Mehra & Associates LLP (FRN No. – 106156W), Chartered Accountants;

FURTHER RESOLVED THAT M/S S D P M & CO Chartered Accountants (Firm Registration No. 126741W), be and are hereby appointed as the Statutory Auditors of the Company from this Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the ensuing 49th Annual General Meeting and that they shall conduct the Statutory Audit for the period ended 31.03.2028 and such other audit/review/certification/work as may be required and/or deemed expedient, on such remuneration and out-of-pocket expenses, as may be fixed by the Management of the Company, in consultation with them.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Director of the company, be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required in this matter.

SPECIAL BUSINESS:

4. To regularize the appointment of Mr. Rikin Parekh as Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT Mr. Rikin Parekh holding Din: 03556468 who was appointed as an Additional Executive Director, of the Companies w.e.f. 20.06.2023 and who holds his office until the ensuing Annual General Meeting of the company, be and is hereby regularized.

FURTHER RESOLVED THAT after regularization, he will continue to hold his office as Director of the Company.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Director of the company, be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required in this matter.

5. To regularize the appointment of Mr. Shiva Kumar as Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT Mr. Shiva Kumar holding Din: 06824122 who was appointed as an Additional Executive Director, of the Companies w.e.f. 20.06.2023 and who holds his office until the ensuing Annual General Meeting of the company, be and is hereby regularized.



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FURTHER RESOLVED THAT after regularization, he will continue to hold his office as Director of the Company.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Director of the company, be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required in this matter.

4. To regularize the appointment of Mr. Chetan Merchant as Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT Mr. Chetan Merchant holding Din: 06863321 who was appointed as an Additional Executive Director, of the Companies w.e.f. 20.06.2023 and who holds his office until the ensuing Annual General Meeting of the company, be and is hereby regularized.

FURTHER RESOLVED THAT after regularization, he will continue to hold his office as Director of the Company.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Director of the company, be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required in this matter.

5. To regularize the appointment of Ms. Pooja Khakhi as Independent Director of the Company.

To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT Ms. Pooja Khakhi holding Din: 07522176 who was appointed as an Additional Independent Director, of the Companies w.e.f. 20.06.2023 and who holds his office until the ensuing Annual General Meeting of the company, be and is hereby regularized.

FURTHER RESOLVED THAT after regularization, she will continue to hold his office as Director of the Company.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Director of the company, be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required in this matter.

6. To regularize the appointment of Mr. Omprakash Brijnath Singh as Independent Director of the Company.

To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:



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“RESOLVED THAT Mr. Omprakash Brijnath Singh holding Din: 07204004 who was appointed as an Additional Independent Director, of the Companies w.e.f. 06.09.2023 and who holds his office until the ensuing Annual General Meeting of the company, be and is hereby regularized.

FURTHER RESOLVED THAT after regularization, he will continue to hold his office as Director of the Company.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Director of the company, be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required in this matter.

7. To regularize the appointment of Mr. Avinash Madhav Sonawane as Independent Director of the Company.

To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT Mr. Avinash Madhav Sonawane holding Din: 10101936 who was appointed as an Additional Independent Director, of the Companies w.e.f. 06.09.2023 and who holds his office until the ensuing Annual General Meeting of the company, be and is hereby regularized.

FURTHER RESOLVED THAT after regularization, he will continue to hold his office as Director of the Company.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Director of the company, be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required in this matter.

8. To regularize the appointment of Mr. Sridhar N. Chandrasekharan as Independent Director of the Company.

To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT Mr. Sridhar N. Chandrasekharan holding Din: 00048962 who was appointed as an Additional Independent Director, of the Companies w.e.f. 06.09.2023 and who holds his office until the ensuing Annual General Meeting of the company, be and is hereby regularized.

FURTHER RESOLVED THAT after regularization, he will continue to hold his office as Director of the Company.

FURTHER RESOLVED THAT any of the director the company, be and are hereby severally authorized to do all acts, deeds and things necessary to give effect to the forgoing resolution and to file necessary e-forms with the Registrar of Companies of Mumbai.”



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9. To change the Name of the Company from Sagar Productions Limited to Epuja Spiritech Company Limited or any other name subject to approval of Ministry of corporate affairs and any other regulatory authorities.

To consider and, if thought fit, to pass with or without modifications, the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 4(4), Section 13 read with Rule 29 of Companies (Incorporation) Rules, 2014, and any other applicable provisions of the Companies Act, 2013 read with Rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), subject to the approval of the Central Registration Centre (CRC), Ministry of Corporate Affairs and BSE the consent of the members of the Company be and is hereby accorded to change the name of the Company from Sagar Production Limited to Epuja Spiritech Company Limited or any other name subject to approval of Ministry of corporate affairs and any other regulatory authorities..

FURTHER RESOLVED THAT the name Sagar Production Limited wherever it occurs in the Memorandum and Articles of Association of the company is substituted by the new name Epuja Spiritech Company Limited or any other name subject to approval of government authorities.

FURTHER RESOLVED THAT any directors of the Company, be and are hereby are hereby authorized to do all such acts, things, deeds and matters as may be necessary or expedient to give effect to the aforesaid Resolution, including, but not limited to filing of necessary statutory documents with concerned Central Registration Centre (CRC), Ministry of Corporate Affairs and other statutory authorities, as applicable.”

10. To addition object clause of the company subject to approval Ministry of corporate affairs and any other regulatory authorities.

To consider and, if thought fit, to pass with or without modifications, the following resolution as **Special Resolution**.

“RESOLVED THAT, pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, to append following sub clauses 1 and 2 of clause III (A) of the Memorandum of Association of Company.

The Additional Object of the company will be as per clause III (A) of the Memorandum of Association of Company.

1) “To carry on in India or elsewhere the business of all kinds of sports, gaming, fitness, gyms, sports café or any other genre for maximizing commercial and social benefit, import, export, producing, packaging, marketing all kinds of sport/fitness related merchandise, products, equipment, accessories, supplements, nutrition, wellness, medication, producing, executing, marketing, conceptualizing all formats of



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sports related materials in existing and, available in future, formats, including but not restricted to gaming, TV, cable, internet, mobile, radio, print etc. managing, promoting, marketing celebrities in entertainment and sports internationally as well as manufacturing and marketing, importing, exporting entertainment/sports/fitness related toys, memorabilia, products, themes and IPR concepts.

2) To carry on business in India and abroad of providing online and offline all types of astrological, horoscope services, solutions, consultation, guidance, knowledge and support to the customers according to their faith, religion and desires, and to provide buy, sell, design, import, export, manufacture all types of spiritual products, gems, stones, idols, malas, jewellery as may be necessary to complete astrological solutions given with different method of astrology customers and to develop astrology software.”

RESOLVED FURTHER THAT necessary revision in numbering the clauses of the Memorandum of Association of the Company shall be carried out.

FURTHER RESOLVED THAT, for the purpose of giving effect to this resolution, any director of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the concern Registrar of Companies."

11. To change the registered office of the company from the state of Maharashtra to State of Karnataka subject to approval Ministry of corporate affairs and any other regulatory authorities.

To consider and, if thought fit, to pass with or without modifications, the following resolution as **Special Resolution**.

“RESOLVED THAT subject to the provisions of section 12, 13(4) and all other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and subject to the approval of the Regional Director and other regulatory authorities, government(s), judicial/quasi-judicial authorities, court(s), consent of the Company be and is hereby accorded for shifting of the Registered Office of the Company from the State of Maharashtra the State of Karnataka

FURTHER RESOLVED THAT subject to the aforementioned approval and pursuant to section 13 and all other applicable provisions, if any of the Companies Act, 2013, the existing clause II of Memorandum of Association of the Company be and is hereby substituted with the following clause II:

“II. The Registered Office of the Company will be situated in the state of Karnataka.

FURTHER RESOLVED THAT upon the approval of the Regional Director, the registered office of the Company be shifted from the State of Maharashtra to the State of Karnataka.



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FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Director of the company, be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required in this matter.

Registered Office:

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

By Order of the Board of Directors
For Sagar Productions Limited

Place: Mumbai
Date: 06/09/2023

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



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NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in Special Business in the Notice is annexed hereto.
2. The 44th AGM will be held on Thursday, 28th September 2023 at 1.00 P.M through Video Conferencing (VC)/Other Audio Visual Means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013 The deemed venue for the 44th AGM shall be the Registered Office of the Company. Annual Report will not be sent in physical form.
3. Since this AGM is being held through VC / OAVM, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. Members have to attend and participate in the ensuing AGM though VC/OAVM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Body Corporates who's Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company on their email Id splgrive@rediffmail.com , a certified copy of the Board Resolution/authorization letter authorising their representative to attend and vote on their behalf at the Meeting and through E-voting.
5. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Registrar & Share Transfer Agent of the Company/Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website <https://www.sagarproduction.com/> , website of stock exchanges i.e. BSE Limited at www.bseindia.com that of Central Depository Services Limited (CDSL) (agency for providing remote evoting facility).
6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. 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.
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice below.



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9. As the Annual General Meeting of the Company is held through Video Conferencing/OAVM, we therefore request the members to submit questions in advance relating to the business specified in this Notice of AGM on the email ID splgrive@rediffmail.com.
10. The Register of Members and Share Transfer Books will remain closed from 22nd September 2023 to 28th September 2023 (both days inclusive) for the purpose of Annual General Meeting (AGM).
11. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc, to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA). Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
12. Pursuant to the requirement of Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India, the brief profile/particulars of the Directors of the Company seeking their appointment or re-appointment at the Annual General Meeting (AGM) are stated at the end of this Notes annexed hereto.
13. 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 DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
14. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
15. The Shareholders holding Shares in Physical form are advised to get their shares dematerialised as no physical shares can be traded in the Stock Exchanges in terms of SEBI and Stock Exchange guidelines.
16. This is to bring to the notice of the Shareholders that as per SEBI Notification, the request for effecting transfer of securities held in Physical form (except in case of transmission or transposition) would not be entertained and shall not be processed by the Company/ RTA of the Company w.e.f. 1st April, 2019. Hence, Shareholders are advised to get their physical shares dematerialized.
17. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for



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cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

18. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and Relevant documents referred to in this Notice of AGM in electronic mode can send an email to splgrive@rediffmail.com.
19. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice below.
20. Members of the Company holding shares either in physical form or in Dematerialised forms as on Benpos date i.e. 1st September 2023 will receive Annual Report for the financial year 2022-23 through electronic mode only.
21. Members are requested to notify any changes in their address to the Company's Registrar & Share Transfer Agent, Maheshwari Datamatics Pvt Ltd. 23 R.N.Mukherjee Road 5th Floor Kolkata - 700001. Email id: info@mdpl.in.
22. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.
23. To support the "Green Initiative", Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Registrar & Share Transfer Agents of the Company for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.



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THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERALMEETING ARE AS UNDER:-

The remote e-voting period begins on 25th September 2023 at 09:00 A.M. And ends on 27th September 2023 at 5:00 P.M. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 21st September 2023 may cast e vote electronically.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 25th September 2023 and ends on 27th September 2023. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 21 September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.



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- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their
- (iv) Demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in



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	<p>progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.



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<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

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

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**
 - 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,



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- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

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

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN “230906054” for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option



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YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at Vrg.gupta@gmail.com and to the Company at the email address viz; splgrive@rediffmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested



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scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**

2. For Demat shareholders -, please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

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

Registered Office:

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

By Order of the Board of Directors
For Sagar Productions Limited

Place: Mumbai
Date: 06/09/2023.

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



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ANNEXURE TO NOTICE

The Statement pursuant to Section 102 (1) of the Companies Act, 2013 (“the Act”) and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Item No. 1: Mr. Rikin Parekh (DIN 03556468), was appointed as an Additional Director of the Company on the board of the Company by the directors in their Board Meeting held on 20th June, 2023. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Rikin Parekh shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be regularized as a Director for a term up to five years.

A brief profile of Mr. Rikin Parekh, including nature of his expertise, is provided as Annexure-A of this Notice.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Mr. Rikin Parekh (DIN 03556468), from Additional Director to Director of the Company.

The Board recommends the Special Resolution set forth in Item No.4 of the Notice for approval of the Members.

Item No. 2: Mr. Shiva Kumar (DIN 06824122), was appointed as an Additional Director of the Company on the board of the Company by the directors in their Board Meeting held on 20th June, 2023. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Shiva Kumar shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be regularized as a Director for a term up to five years.

A brief profile of Mr. Shiva Kumar, including nature of his expertise, is provided as Annexure-A of this Notice.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Mr. Shiva Kumar (DIN 06824122), from Additional Director to Director of the Company.

The Board recommends the Special Resolution set forth in Item No.5 of the Notice for approval of the Members.

Item No.3: Mr. Chetan Merchant (DIN 06863321), was appointed as an Additional Director of the Company on the board of the Company by the directors in their Board Meeting held on 20th June, 2023. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Chetan Merchant shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be regularized as a Director for a term up to five years.

A brief profile of Mr. Chetan Merchant, including nature of his expertise, is provided as Annexure-A of this Notice.



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Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Mr. Chetan Merchant (DIN 06863321), from Additional Director to Director of the Company.

The Board recommends the Special Resolution set forth in Item No.6 of the Notice for approval of the Members.

Item No. 4: Ms. Pooja Khaki (DIN: 07522176), was appointed as an Additional - Independent Director of the Company on the board of the Company by the directors in their Board Meeting held on 20th June 2023, with effect from such Board meeting. In accordance with provisions of the Companies Act, 2013, In accordance with the provisions of Section 161 of Companies Act, 2013, Ms. Pooja Khaki shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be regularized as an Independent Director for a term up to five years.

A brief profile of Mr. Pooja Khaki, including nature of her expertise, is provided as Annexure-A of this Notice.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Ms. Pooja Khaki (DIN: 07522176) from Additional Independent Director to Independent Director of the Company for a term up to 5 years with effect from conclusion of this AGM. The Company has also received a declaration from Ms. Pooja Khaki declaring that he meets the criteria of independence as provided under Section 146(9) of the Companies Act, 2013.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Ms. Pooja Khaki (DIN: 07522176), from Additional Independent Director to Independent Director of the Company.

The Board recommends the Special Resolution set forth in Item No.7 of the Notice for approval of the Members.

Item No. 5: Mr. Omprakash Brijnath Singh (DIN : 07204004), was appointed as an Additional - Independent Director of the Company on the board of the Company by the directors in their Board Meeting held on 06.09.2023, with effect from such Board meeting. In accordance with provisions of the Companies Act, 2013, In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Omprakash Brijnath Singh shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be regularized as an Independent Director for a term up to five years.

A brief profile of Mr. Omprakash Brijnath Singh, including nature of his expertise, is provided as Annexure-A of this Notice.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Mr. Omprakash Brijnath Singh (DIN: 07204004) from Additional Independent Director to Independent Director of the Company for a term up to 5 years with effect from



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conclusion of this AGM. The Company has also received a declaration from Mr. Omprakash Brijnath Singh declaring that he meets the criteria of independence as provided under Section 146(9) of the Companies Act, 2013.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Mr. Omprakash Brijnath Singh (DIN: 07204004), from Additional Independent Director to Independent Director of the Company.

The Board recommends the Special Resolution set forth in Item No.8 of the Notice for approval of the Members.

Item No. 6: Mr. Avinash Madhav Sonawane (DIN : 10101936), was appointed as an Additional - Independent Director of the Company on the board of the Company by the directors in their Board Meeting held on 06.09.2023, with effect from such Board meeting. In accordance with provisions of the Companies Act, 2013, In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Avinash Madhav Sonawane shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be regularized as an Independent Director for a term up to five years.

A brief profile of Mr. Avinash Madhav Sonawane including nature of his expertise, is provided as Annexure-A of this Notice.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Mr. Avinash Madhav Sonawane (DIN: 10101936) from Additional Independent Director to Independent Director of the Company for a term up to 5 years with effect from conclusion of this AGM. The Company has also received a declaration from Mr. Avinash Madhav Sonawane declaring that he meets the criteria of independence as provided under Section 146(9) of the Companies Act, 2013.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Mr. Avinash Madhav Sonawane (DIN: 10101936) from Additional Independent Director to Independent Director of the Company.

The Board recommends the Special Resolution set forth in Item No.9 of the Notice for approval of the Members.

Item No. 7: Mr. Sridhar Chandrasekharan (DIN : 00048962) was appointed as an Additional - Independent Director of the Company on the board of the Company by the directors in their Board Meeting held on 06.09.2023, with effect from such Board meeting. In accordance with provisions of the Companies Act, 2013, In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Sridhar Chandrasekharan shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be regularized as an Independent Director for a term up to five years.

A brief profile of Mr. Sridhar Chandrasekharan, including nature of his expertise, is provided as Annexure-A of this Notice.



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Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Mr. Sridhar Chandrasekharan (DIN: 00048962) from Additional Independent Director to Independent Director of the Company for a term up to 5 years with effect from conclusion of this AGM. The Company has also received a declaration from Mr. Sridhar Chandrasekharan declaring that he meets the criteria of independence as provided under Section 146(9) of the Companies Act, 2013.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for regularization of Mr. Sridhar Chandrasekharan (DIN: 00048962) from Additional Independent Director to Independent Director of the Company.

The Board recommends the Special Resolution set forth in Item No.10 of the Notice for approval of the Members.

Item No. 8: At the Board meeting held on 20th day of June 2023, the Directors of the Company put forward the proposal to change the name of the Company by new name “**Epuja Spiritech Company Limited.**” Or other name would be used to give better representation in the Market. The Board of Directors discussed the same and is of the opinion that the name of the company be changed from Sagar Productions Limited to Epuja Spiritech Company Limited’ or other available name subject to approval.

As a result of change in the name, the clause I of the Memorandum of Association is also required to be suitably amended.

Your Directors recommend the above as Special Resolution None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be considered to be concerned or interested in the proposed Special Resolutions.

A copy of the proposed MOA and AOA of the Company would be available for inspection for the Members at the Registered Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of AGM. The aforesaid documents are also available for inspection at the AGM.

The Board recommends the Special Resolution set forth in Item No.11 of the Notice for approval of the Members.

Item No. 9: In view of commencement of additional business activities, it is proposed to addition in the object clause of the Memorandum of Association of the Company.

Further, the Companies Act, 2013, has prescribed a new format of Memorandum of Association (“MOA”) for public companies limited by shares. Accordingly, with a view to align the existing MOA of the Company with Table A of the Schedule I of the Act and in accordance with Section 4 and 13 of the Act, it is proposed to alter the MOA of the Company by merging appropriate and relevant Objects under Clause III (C) – ‘Other Objects’ with Clause III (B) – ‘Objects Incidental or Ancillary to the attainment of the Main Objects’ and also to rename the Clause III (A) and III (B) of the Object Clause.



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A copy of the proposed MOA and AOA of the Company would be available for inspection for the Members at the Registered Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of AGM. The aforesaid documents are also available for inspection at the AGM.

None of the Directors, Managers or Key Managerial Personnel of the Company or the relatives thereof is interested in this resolution, financially or otherwise.

The Board recommends the Special Resolution set forth in Item No. 12 of the Notice for approval of the Members.

Item No. 10: Presently, the Company's Registered Office is located at B/65, Standford Plaza, New link Road Opp, City Mall, Andheri West Mumbai , Maharashtra 400053. The Board of Directors of your Company at their meeting held on 20th June, 2023 has decided to shift the Registered Office of the Company from the Maharashtra to in the State of Karnataka to carry on the business of the Company more economically and efficiently and with better operational convenience. As per provisions of Section 12 and other applicable provisions, if any, of the Companies Act, 2013

None of the Directors, Key Managerial Personnels or their respective relatives is in any way concerned or interested in the resolution mentioned as Item No. 10 of the Notice.

A copy of the proposed MOA and AOA of the Company would be available for inspection for the Members at the Registered Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of AGM. The aforesaid documents are also available for inspection at the AGM.

As per provisions of Section 12 and 13 of the Companies Act, 2013 shifting of registered office of a Company outside the local limits of any city, town or village or state requires approval of Shareholders by way of Special Resolution and consequent alteration of Memorandum of Association of the Company is required.

Consequent to the proposed change in the existing clause II of Memorandum of Association of the Company be and is hereby substituted with the following clause

“II. The Registered Office of the Company will be situated in the state of Karnataka.”

Further pursuant to the relevant provisions of Companies Act, 2013 the approval of the Regional Director is also required if the Registered office of the Company is shifted from the jurisdiction of one Registrar to that of another Registrar.

As required under the provisions of the act, approval of members is sought for shifting the registered office of the Company from Maharashtra to Karnataka and for consequent alteration of Memorandum of Association of Company.

The Board hereby puts forth the item no. 13 for Shift in Registered office of the Company to be approved by the members as a Special Resolution.



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Annexure A

Brief Particulars of Directors seeking Appointment/ Re-appointment at the forthcoming Annual General Meeting Pursuant of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2) issued by the ICSI:

Name of the Director	Mr. Rikin Parekh	Mr. Shiva Kumar	Mr.Chetan Merchant	Mr. Sunil Kumar
Director Identification Number (DIN)	03556468	00777653	06863321	08324531
Date of Birth	12/06/1981	31/08/1979	25/03/1974	01/12/1983
Date of Appointment/ Re-appointment	20.06.2023	20.06.2023	20.06.2023	29.12.2020
Number of the Meetings of the Board attended during the year 2022- 23	0	0	0	5
Brief resume of the Director including nature of expertise in specific functional areas	Rikin in his earlier days has worked with a Buy side fund named Aruna Fund which used to advise a long only portfolio of 1000 Cr plus to FII's (Notz and Stoki and Comgest). He has done B.Com from Sydenham College of Commerce and MBA(Fin) from K.J. Somaiya Institute of Management Studies and Research, Mumbai	Graduate with a Bachelor in Commerce Degree from the University of Bangalore. Experience in the field of Sales and Marketing, networking skills and a deep understanding of the Indian culture.	MBA in Management (Marketing) from Chetana Institute of Management, Mumbai Work experience includes leading successful teams across Indiainfo.com, ING Vysya Life Insurance, ICICI Prudential Life Insurance, Tata AIG Life Insurance and ICICI Bank. His last assignment prior to ePuja was at Development Bank Singapore (DBS), Mumbai.	He is having wide experience in financial sector and managing the company operations



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Regd.Off.: Unit No.402 ,Plot No. B/65, Stanford Plaza, New Link Road, Opp. City Mall,
Andheri (W), Mumbai- 400053, Mob. No. 9167199122; E-mail- splgrive@rediffmail.com
CIN: L93000MH1980PLC170432; Website: www.sagarproductions.com

No. of Shares held in the Company	1365646 Equity shares of Rs. 1 each fully paid up	11345235 Equity shares of Rs. 1 each fully paid up	24868261 Equity Shares of Rs.1 each fully paid up	Nil
Directorships in other Companies	1. GITESH TEXTILES PRIVATE LIMITED 2. MAVERICK PROPTECH WEB3 TECHNOLOGIES PRIVATE LIMITED	NA	NA	1. DIVIT INDIA SERVICES PRIVATE LIMITED 2. WINFOTEL INFOMEDIA TECHNOLOGIES PRIVATE LIMITED
Inter-se Relationships between Directors	NA	NA	NA	NA
Terms and Conditions of appointment	As per Remuneration and Nomination Policy of the Company as displayed on the Company's Website viz. http://www.hipolin.com			



SAGAR PRODUCTIONS LIMITED

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Andheri (W), Mumbai- 400053,Mob. No. 9167199122; E-mail- splgrive@rediffmail.com
CIN: L93000MH1980PLC170432; Website: www.sagarproductions.com

Name of the Director	Ms. Pooja Khakhi	Mr.Avinash Madhav Sonawane	Mr. Omprakash Brijnath Singh	Mr.Sridhar N Chadrashkharan
Director Identification Number (DIN)	07522176	10101936	07204004	00048962
Date of Birth	03/08/1992	25/01/1961	10/08/1971	15/07/1962
Date of Appointment/ Re-appointment	20.06.2023	06.09.2023	06.09.2023	06.09.2023
Number of the Meetings of the Board attended during the year 2022- 23	0	0	0	0
Brief resume of the Director including nature of expertise in specific functional areas	Ms. Pooja Khakhi is a Company Secretary, LLB, B.Com and has 7 years of overall experience in the field of Corporate Law and Compliances.	He was Deputy Superintendent of Police/ ACP In January 2019 he has been rewarded with 574 awards during his tenure. Post retirement, he had rendered his services for betterment and upliftment of Maharashtra state security corporation, Mumbai since November 2019. He has also worked for Maharashtra state security corporation and contributed at the venue in tandem with reliance and MMRDA. He was spearheading the proceedings as Joint Director Operation at Maha Metro Mumbai and Mumbai Metro Rail, up until early June, 2022.	MBA in Management (Marketing) from Chetana Institute of Management, Mumbai Work experience includes leading successful teams across Indiainfo.com, ING Vysya Life Insurance, ICICI Prudential Life Insurance, Tata AIG Life Insurance and ICICI Bank. His last assignment prior to ePuja was at Development Bank Singapore (DBS), Mumbai.	His qualification as PG Dip in HR from banglore 1989, he worked as probationary officer in Canara Bank Bangalore He worked as fund manager, Executive Vice president and head of HDFC securities private limited currently he is a director of Aquakraft Project Private Limited



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Andheri (W), Mumbai- 400053, Mob. No. 9167199122; E-mail- splgrive@rediffmail.com
CIN: L93000MH1980PLC170432; Website: www.sagarproductions.com

No. of Shares held in the Company	NIL	NIL	NIL	NIL
Directorships in other Companies	1. GOKUL AGRO RESOURCES LIMITED 2. PRAVEG LIMITED 3. ONE GLOBAL SERVICE PROVIDER LIMITED 4. SHANKAR PACKAGINGS LIMITED	1. ROSE MERC LIMITED	1 ROSE MERC LIMITED	1. AQUAKRAFT PROJECTS PRIVATE LIMITED 2. AQUAKRAFT DIGITAL VENTURES PRIVATE LIMITED 3. AQUAKRAFT FOUNDATION
Inter-se Relationships between Directors	NA	NA	NA	
Terms and Conditions of appointment	As per Remuneration and Nomination Policy of the Company as displayed on the Company's Website viz. http://www.hipolin.com			

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

Place: Mumbai
Date: 06/09/2023

By Order of the Board of Directors
For Sagar Productions Limited

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

SAGAR PRODUCTIONS LIMITED

SAGAR PRODUCTIONS LIMITED
FORTY FOURTH ANNUAL REPORT
2022-2023

BOARD OF DIRECTORS & KMP

- Kalakad Sathi -Whole-time Director
- Sunil Kumar-Executive Director & Chief Financial Officer
- Abhishek Parashar-Non- Executive, Independent Director
- Tanuraj Adhikari-Non-Executive, Independent Director
- Punam Arora-Non-Executive Independent Director
- Prakash Gandhi - Non- Executive Director
- Amey Kulkarni-Director
- Rikin Parekh- Additional Executive Director
- Shiva Kumar- Additional Executive Director
- Chetan Merchant-Additional Executive Director
- Pooja Khakhi- Additional Independent Director
- Omprakash Brijnath Singh ; Additional Independent Director
- Avinash Sonawane: Additional Independent Director
- Sridhar Chandrasekharan : Additional Independent Director
- Deeksha Pathak - Company Secretary and Compliance Officer

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

PHONE – 9167199122

EMAIL ID: splgrive@rediffmail.com

WEBSITE: www.sagarproductions.com

REGISTRAR AND SHARE TRANSFER AGENT

Maheshwari Datamatics Pvt Ltd.

Address: 23 R.N.Mukherjee Road 5th Floor
Kolkata - 700001.

Phone: 033-22482248, 22435809,22435029

Fax: 033-22484787

Email id: info@mdpl.in

Website: www.mdpl.in

AUDITORS:

S C Mehra & Associates LLP
Chartered Accountants

SECRETARIAL AUDITORS:

Mr. Vijay Ramesh Gupta
Practising Company Secretary

BANKERS:

HDFC Bank Ltd.

CONTENTS

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

SAGAR PRODUCTIONS LIMITED**DIRECTORS' REPORT**

The Members,

SAGAR PRODUCTIONS LIMITED

Your Directors are pleased to present their **44th Annual Report** together with the Audited Financial Statements for the financial year ended March 31, 2023 and the Auditors Report thereon.

1. Business Performance

(Rs. In Lacs)

PARTICULARS	YEAR ENDED 31.03.2023	YEAR ENDED 31.03.2022
Revenue from operations	141.22	480.00
Other income	-	-
Gross Income	141.22	480
Total Expenses	163.47	475.73
Net Profit Before Tax	(22.25)	4.27
Provision for Tax	-	-
Net Profit After Tax	(22.25)	4.27

2. Operations and Future Plans

During the year under review the Company's Turnover has decreased from Rs. 480.00 Lakhs in FY 21-22 to Rs. 141.22 Lakhs in FY 22-23 and the expenses during the year has decreased from Rs. 475.73 Lakhs in FY 21-22 to Rs. 163.47 Lakhs in FY 22-23. However, there is net loss in the Company of Rs. (22.25) Lakhs as compared to net profit of Rs. Rs. 4.27 Lakhs in the previous year.

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

3. Dividend

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

4. Share Capital

The Issued, Subscribed & Paid up Capital of the Company as on March 31, 2023 stands at Rs. 40142125 Divided into 40142125 Equity Shares of Rs. 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 Issued 37467795 Physical equity shares Pursuant to merger with Epuja Web Solution Private Limited which is approved by the Mumbai National Company law Tribunal on the 8th May 2023,

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 2022-23 and instead intends to retain the net profit in the Profit & Loss Account for the year ended 31st March, 2023.

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 and following New Directors appointing at the Annual General Meeting and being eligible, seeks re-appointment.

Name	Designation
1. Mr. Rikin Parekh (DIN:03556468)	Additional Executive Director
2. Mr. Shiva Kumar (DIN: 06824122)	Additional Executive Director
3. Mr. Chetan Merchant (DIN: 06863321)	Additional Executive Director
4. Ms. Pooja Khaki (DIN: 07522176)	Additional Independent Director
5. Mr. Omprakash Brijnath Singh (DIN: 07204004)	Additional Independent Director
6. Mr. Avinash Madhav Sonawane (DIN: 10101936)	Additional Independent Director
7. Mr. Sridhar Chandrasekharan (DIN:00048962)	Additional Independent Director

- 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.

7. Declarations By Independent Directors-

The Independent Directors have given declarations that they meet the criteria of independence as per the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The Board of Director declares that the Independent Directors in the opinion of the Board are:

- Persons of integrity and they possess relevant expertise and experience;
- Not a promoter of the Company or its holding, subsidiary or associate company;
- Have/had no pecuniary relationship with the company, its holding, subsidiary or associate company or promoter or directors of the said companies during the two immediately preceding financial year or during the current financial year;
- None of their relatives have or had pecuniary relationship or transactions with the company, its holding, subsidiary or associate company or promoter or directors of the said companies amounting to two percent or more of its gross turnover or total income or fifty lakh rupees whichever is lower during the two immediately preceding financial years or during the current financial year
- Who, neither himself nor any of his relatives—
 - holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of –
 - a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - Any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;
 - Holds together with his relatives two percent or more of the total voting power of the company; or is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five percent or more of its receipts from the Company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. Or more of the total voting power of the company; or possess Such other qualifications as prescribed in Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

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

SAGAR PRODUCTIONS LIMITED

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.

ii) Meetings of the Board

During the year ended March 31, 2023, Five (5) Board Meetings were held by the Company on 30th May, 2022; 1st August, 2022; 28th October, 2022; 1st December, 2022; and 31th January, 2023.

iii) Details of Committees of the Board

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

i) Audit Committee

The Audit Committee comprises of three Directors namely, Mr. Tanuraj Adhikari (Non-Executive, Independent) Mrs. Poonam Arora (Non-Executive, Independent) and Mr. Abhishek Parashar (Non-Executive, Independent). The Chairperson of the Committee is Mr. Tanuraj Adhikari who is an Independent, Non-Executive Director. The recommendations of the Audit Committee are always welcomed and accepted by the Board & all the steps impacting the financials of the Company are undertaken only after the consultation of the Audit Committee. During the period ended 31st March, 2023 following meetings held: 30th May, 2022; 1st August, 2022; 28th October, 2022; and 31th January, 2023.

ii) Nomination & Remuneration Committee

The Committee was constituted in accordance with the provisions under Section 178 of the Companies Act, 2013. The Committee consists of three (3) Members, namely Mr. Tanuraj Adhikari (Non-Executive, Independent) Mrs. Poonam Arora (Non-Executive, Independent) and Mr. Abhishek Parashar (Non-Executive, Independent). The Committee is chaired by Mr. Tanuraj Adhikari. During the year ended 31st March, 2023, Two (2) Committee Meeting was held on 30th may 2022 and 31st January 2023.

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>

Nomination & Remuneration Committee provided details of Key Managerial person remuneration in the **Annexure-B**

iii) Stakeholders' Relationship Committee

The Committee oversees all the matters relating to Stakeholders' grievances/complaints. The role of the Committee is to consider & resolve securities holders' complaint. The Committee consists of three members, namely Mr. Tanuraj Adhikari (Non-Executive, Independent) Mrs. Poonam Arora (Non-Executive, Independent) and Mr. Abhishek Parashar (Non-Executive, Independent). The Committee is chaired by Mr. Abhishek Parashar. During the year ended 31st March 2023, One Committee Meeting was held on 30th May 2022.

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 year ended March 31, 2023, there is no change in the Business. After that addition in the nature of business of the Company. The Company continues to operate in the Media Sector and following New object will be added with the approval in board meeting held in 06th September, 2023 pursuant to approval of shareholder in the Annual General Meeting Held on 28th September 2023,

1) "To carry on in India or elsewhere the business of all kinds of sports, gaming, fitness, gyms, sports café or any other genre for maximizing commercial and social benefit, import, export, producing, packaging, marketing all kinds of sport/fitness related merchandise, products, equipment, accessories, supplements, nutrition, wellness, medication, producing, executing, marketing, conceptualizing all formats of sports related materials in existing and, available in future, formats, including but not restricted to gaming, TV, cable, internet, mobile, radio, print etc. managing, promoting, marketing celebrities in entertainment and sports internationally as well as manufacturing and marketing, importing, exporting entertainment/sports/fitness related toys, memorabilia, products, themes and IPR concepts.

2) To carry on business in India and abroad of providing online and offline all types of astrological, horoscope services, solutions, consultation, guidance, knowledge and support to the customers according to their faith, religion and desires, and to provide buy, sell, design, import, export, manufacture all types of spiritual products, gems, stones, idols, malas, jewellery as may be necessary to complete astrological solutions given with different method of astrology customers and to develop astrology software."

viii) Extract of Annual Return

As required under Section 134(3) (a) & Section 92(3) of the Act, the Annual Return is put up on the Company's website and can be accessed at <https://www.sagarproduction.com/> & Extracts of the Annual return in form for the Financial Year 2022-23 is uploaded on the website of the Company and can be accessed at <https://www.sagarproduction.com/>

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

The Auditors' Report for FY 2022-23 as submitted by M/s. S C Mehra & Associates, the Statutory Auditors of the company. The Auditors' Report forming a part of this Annual Report and neither contains any qualification, reservation nor adverse remark.

The shareholders had at the Thirty Nine AGM of the Company appointed M/s. S C Mehra & Associates, Chartered Accountants (Firm Registration Number: 106156W) as Statutory Auditors of the Company to hold office from the conclusion of the 39th AGM till the conclusion of the 44th AGM. They have under Section 139 of the Act and the Rules framed thereunder furnished a certificate of their eligibility. M/s. S C Mehra & Associates, Chartered Accountants retiring by Rotation, subsequent to which M/s. S D P M & Co., Chartered Accountants (Firm Registration Number: 126741W) were appointed as Statutory Auditors of the Company in board meeting held on 20th June, 2023 subject to approval of shareholder's meeting held on 28th September, 2023 from 44th Annual General Meeting to conclusion of 49th Annual General Meeting.

a) Secretarial Auditor:

In compliance with the provisions of Sec 204 and other applicable provisions of Companies Act 2013, the Board of Directors have appointed VRG & Associates Practising Company Secretary as Secretarial Auditors to undertake secretarial audit of the Company for the financial year ended March 31, 2023. The Secretarial Audit Report is attached herewith marked as "**Annexure C**" and forms an integral part of this report.

b) Internal Auditor:

M/s. Lakshpat M. Trivedi & Co., Chartered Accountants, Mumbai (Registration No. 109047) was appointed as Internal Auditor of the Company for the FY 2022-2023 and the Internal Audit Report prepared by them was placed before the Audit Committee.

Further that Board of Directors appointed M/s. Umangi Bhavsar & Associates as Internal Auditor of the company in the Board meeting held on 20th June 2023 for the year FY 2023-2024.

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

SAGAR PRODUCTIONS LIMITED

with related party transactions as approved by the Board may be accessed on the Company's website at the link: <https://www.sagarproduction.com/>

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, 2023 the Company was in a process of amalgamation of Epuja Web Solution Private Limited To Sagar Production Limited, The Hon'able National Company Law Tribunal Mumbai Bench, has approved amalgamation of Epuja Web Solution Private Limited to Sagar Production Limited on dated 08th May, 2023 and certified true copy received on 15th May, 2023.

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, 2023, 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	2,66,51,599	66.39%
Held in Demat form with NSDL	1,34,88,723	33.60%
Held in physical mode	1,803	0.01

xviii) Subsidiary Companies

The Company does not have any Subsidiary Company.

xix) 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.

xx) 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 financial year.

As on March 31, 2023, the Equity Share Capital is Rs. 4,01,42,125 and Net worth is Rs. 606.48 Lakhs. However Pursuant to merger the paid up capital of the company has been increased to Rs.7,76,09,920.

SAGAR PRODUCTIONS LIMITED

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.

xxi) 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.

xxii) Significant and Material Orders Passed by the Regulators or Courts:

During the year ended 2023 no material orders passed by any authority or regulators.

The Hon'able National Company Law Tribunal Mumbai Bench has approved amalgamation of Epuja web solution private limited to Sagar production limited, on dated 08th may, 2023 and certified true copy received on 15th May, 2023.

xxiii) Management Discussion and Analysis

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

xxiv) 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 2022-23.

xxv) 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.

xxvi) Scheme of Amalgamation

During the year ended March 31, 2023 the Company was in a process of amalgamation of Epuja Web Solution Private Limited to Sagar Production Limited, Hon'able National Company Law tribunal Mumbai, has approved amalgamation of Epuja Web Solution Private Limited to Sagar Production Limited on dated 08th may, 2023 and certified true copy received on 15th May, 2023.

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: 06/09/2023**

**Sd/-
Kalakad Sathi
Whole-time Director

DIN: 00150876**

**Sd/-
Sunil Kumar
Director and
Chief Financial Officer
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**DISCLOSURE ON MANAGERIAL REMUNERATION**

[Pursuant to Section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

1. The remuneration of each Director/KMP of the Company for the Financial year 2022-2023 is specified herewith:

(In Lakhs)

Sr. No.	Directors	Designation Category	Total Remuneration paid including Provident Fund & Bonus paid by the Company for FY- 2022-23 (Rs. In Thousand)	Ratio[#] of Remuneration of Director to Median Remuneration of Employees [sub- clause (i) of Rule 5(1)]	Increase/ (Decrease) in Remuneration (%) [Sub- clause (ii) of Rule 5(1)]
1	Mr. Kalakad Sathi	Whole time Director	NIL	NIL	NA
2	Mr. Sunil Kumar	Chief Financial officer	0.14	-44%	-96%
3	Mr. Amey Arvind Kulkarni	Executive Director	NIL	NA	NA
4	Mr. Abhishek Parashar	Director	NIL	NA	NA
5	Mr. Tanuraj Adhikari	Independent Director Non-Executive	NIL	NA	NA
6	Mr. Prakash Chandrakumar Gandhi	Independent Director Non-Executive	NIL	NA	NA
7	Ms. Shalu Sharma	Company Secretary	1.40	NA	-23%
8	Mr. Punam Arora	Director	NIL	NIL	NA

Ratio of Remuneration of each director to the median remuneration of the employee is calculated on basis of gross salary.

* The Non-Executive Independent Directors of the Company are entitled to sitting fees as per the statutory provisions and within the limits approved by the shareholders.

@ Key Managerial Personnel (KMP).

- 2.** It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees, adopted by the Company.
- 3.** Increase in the managerial remuneration and justification thereof - The managerial remuneration is increased in the Financial year 2022-2023. The managerial remuneration paid to the Director/ Directors is as per section 197 and Schedule V of the Companies Act 2013 and amendments thereon as approved by Board of Directors and shareholders of the company.

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

India's economy is recovering from the Covid-19 pandemic. In a globalised world, large, open economies like India are also affected by external events. The war in Ukraine, rising interest rates and tightening of liquidity will affect India's growth this year. Despite all these uncertainties, the World Bank expects India's GDP to grow at 6.3% in the coming year.

Filmed entertainment recovered to 90% of its pre-pandemic levels. We expect the film segment to continue to grow, driven by theatrical revenues as Hindi movies go mass in their storytelling, incorporate more VFX to enhance the movie-going experience and expand into tier-II and III cities.

Table 1: Nominal GDP in US\$ and PPP dollar terms: cross country comparison (GDP:2023)

Country	Nominal (\$ bn)	Rank	PPP (\$ bn)	Rank
United States	25,938	1	25,938	2
China	19,994	2	31,661	1
Japan	5,735	3	6,200	4
Germany	4,774	4	5,412	5
United Kingdom	3,582	5	3,689	10
India	3,515	6	12,387	3

• India's Media & Entertainment Industry

The Indian M&E sector grew 20% to Rs. 2.1 trillion (US\$26.2 billion), 10% above its pre-pandemic levels. While television remained the largest segment, digital media cemented its position as a strong number two segment followed by print media. The M&E sector is expected to grow 11.5% in 2023 to reach Rs. 2.34 trillion (US\$29.2 billion), then grow at a CAGR of 10% to reach Rs. 2.83 trillion (US\$35.4 billion) by 2025

• Brief History & Business Overview

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

• Review of Operations & Business Overview

During the year under review the Company's Turnover has decreased from Rs. 480.00 Lakhs to Rs. 141.22 Lakhs and so on profit for the year was decreased from Rs. 4.27 Lakhs to Rs. (22.25) 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.

• 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, 2023 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.

Sd/-

Sd/-

Place: Mumbai
Date: 22/05/2023

Kalakad Sathi
Whole-time Director
DIN: 00150876

Sunil Kumar
Director and CFO
DIN: 08324531

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 2023

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, 2023 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, 2023 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'):

SAGAR PRODUCTIONS LIMITED

- 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:

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

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.

SAGAR PRODUCTIONS LIMITED

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: A033236E000950823
Peer Review Certificate No: 1678/2022**

**Date: 05th September, 2023
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: A033236E000950823
Peer Review Certificate No: 1678/2022
Date: 05th September, 2023
Place: Mumbai

INDEPENDENT AUDITOR'S REPORT

To the Members of Sagar Productions Limited

Report on the Audit of Financial Statements

Opinion

We have audited the Standalone financial statements of Sagar Productions Limited ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2023, the Standalone Statement of Profit and Loss, Standalone Statement of Cash Flows and Standalone Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information..

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements ("the 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 ("Ind AS") specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, its Loss (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

We have determined that there are no key audit matters to be communicated in our report.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the management discussion and analysis, report on corporate governance, director's report, etc but does not include the standalone financial statements and our auditors report thereon

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

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

Responsibilities of management and those charged with governance for the standalone financial statements.

The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and

presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the financial statements, the board of directors are 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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted 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 standards on auditing specified under Section 143(10) of the Act we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(1) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls systems in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of Board of Directors 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the standalone Financial Statements that, Individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (1) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the Financial Statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

Further to our comments in Annexure A, as required by Section 143(3) of the Act, we report, to the extent applicable 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 of the accompanying standalone financial statements.

b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

c) The standalone financial statements dealt with by this report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act,

e) On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 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 with reference to financial statements of the Company as on 31 March 2023 and the operating effectiveness of such controls, refer to our separate Report in Annexure B wherein we have expressed an unmodified opinion; and

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 has disclosed the impact of pending litigations on its financial position as at 31 March 2023 in the standalone financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,

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

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

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

v. In our opinion and according to the information and explanations given to us, No Dividend declared or paid during the year by the company under section 123 of the Companies Act, 2013.

For SC Mehra & Associates LLP Chartered Accountants

Sd/
CA SC Mehra Partner
Firm Registration No.106156W

M. No. 039730
Place: Mumbai

Date: 22-05-23

UDIN: 23039730BGWHBD3903

SAGAR PRODUCTIONS LIMITED

CIN : L93000MH1980PLC170432

Balance Sheet as at March 31, 2023

(Rs.In Lakhs)

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
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	2.60	2.60
ii) Loans & Advances	3	15.40	15.40
iii) Other Financial Assets	4	1.50	1.00
Deferred Tax Assets		-	-
Other non-current assets	5	0.48	-
Total non-current assets		19.98	19.00
Current Assets			
Inventories	6	552.47	555.52
Financial Assets			
i) Investments			
ii) Trade Receivables	7	151.71	252.09
iii) Cash and Cash equivalents	8	5.56	2.27
iv) Bank balance other than (iii) above			
v) Loans		-	-
vi) Other financial assets		-	-
Current Tax Assets	9	-	-
Other Current Assets	10	2.61	2.61
Total current assets		712.35	812.49
TOTAL ASSETS		732.33	831.49
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	11	401.42	401.42
Other Equity	12	205.06	227.52
Total Equity		606.48	628.94
LIABILITIES			

SAGAR PRODUCTIONS LIMITED

CIN : L93000MH1980PLC170432

Non Current Liabilities			
Financial liabilities			
i) Borrowings	13	57.82	26.30
ii) Other Financial Liabilities		-	-
Provisions	14	-	0.80
Employee benefit obligations		-	-
Deferred Tax Liabilities		-	-
Government grants		-	-
Other non-current liabilities		-	-
Total non-current liabilities		57.82	27.10
Current Liabilities			
Financial Liabilities			
i) Borrowings	15	-	-
ii) Trade Payables	16	65.97	171.95
iii) Other Financial Liabilities		-	-
Provisions	17	1.80	0.31
Employee benefits obligations		-	-
Government grants		-	-
Current tax liabilities		-	-
Other Current Liabilities	18	0.27	3.18
Total current liabilities		68.04	175.45
TOTAL LIABILITIES		125.86	202.54
TOTAL EQUITY AND LIABILITIES		732.33	831.49

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: 22.05.2023

UDIN:23039730BGWHBD3903

For SAGAR PRODUCTIONS LIMITED

Sd/-

Kalakad Sathi

Whole-time Director

DIN: 00150876

Sd/-

Shalu Sharma

Company Secretary

M.No. : ACS58711

Sd/-

Sunil Kumar

Chief Financial Officer

and Director

DIN: 08324531

SAGAR PRODUCTIONS LIMITED

CIN : L93000MH1980PLC170432

Statement of Profit and Loss Account for the year ended March 31, 2023

(Rs.In Lakhs)

Particulars	Notes	Year Ended March 31, 2023	Year Ended March 31, 2022
INCOME			
Revenue from Operations	19	141.22	480.00
Other Income	20	-	-
Total Income		141.22	480.00
Expense			
Cost of Raw material Consumed		-	-
Purchases of Stock-In-Trade	21	137.90	462.60
Change In Inventories of Stock In Trade	22	-	-15.00
Employees Benefit Expenses	23	3.82	3.87
Finance Cost		-	-
Depreciation and Amortisation Expense		-	-
Other Expenses	24	21.74	24.26
Total Expenses		163.47	475.73
Profit / (Loss)Before Tax		-22.25	4.27
Tax expense			
Current Tax			-
Deferred Tax			-
Profit / (Loss) for the period proposed dividend and dividend tax		-22.25	4.27
Other Comprehensive Income			-
Total Comprehensive Income / (Loss) for the period		-22.25	4.27
Earnings per equity share:	25	-22.25	4.27
Basic and Diluted		401.42	401.42
[Face Value Rs. 1 each]		1.00	1.00
			0.01
Significant Accounting Policies	1		

The accompanying notes are an integral part of Financial Statements

As per our report of even date.

For Sagar Productions Limited

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

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

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

Sd/-
(CA S C Mehra)
Partner

Sd/-
Shalu Sharma
Company Secretary
M.NO : ACS58711

M. No: 039730
Place : Mumbai
Date: 22.05.2023
UDIN:23039730BGWHBD3903

SAGAR PRODUCTIONS LIMITED

CIN : L93000MH1980PLC170432

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

		2022-23	2021-22
PROFIT BEFORE TAX		(22.25)	4.27
Misc Income		-	
Depreciation		-	-
OPERATING PROFIT BEFORE		(22.25)	4.27
CHANGE IN WORKING CAPITAL			
Other Non Current Investment		-	-
Non current financial loan assets		-	1.35
Other non current assets		0.50	2.52
Inventories		(3.05)	(427.52)
Trade Receivables		100.38	496.47
Current Financial Loan Assets		-	(5.30)
Other Current Assets		3.77	0.52
Current Tax Assets		-	0.35
Current Financial Borrowings		-	-
Trade Payables		(105.99)	(122.82)
Other Financial Liabilities		1.00	0.77
Other Current Liabilities		(2.59)	(2.83)
Net change in Working Capital		(28.23)	(52.22)
Income Tax Payable		-	0.23
Cash Flow from operating activities	A	(28.23)	(51.99)
Purchase of property plant and equipment			
Cash flow from investing activities	B	-	23.00
Cash flow from financing activities			
Borrowings		31.52	26.30
Proceeds form issue of Share Capital	C	31.52	26.30
Net change in cash & cash equivalents	A+B+C	3.29	(2.69)
Cash & cash equivalents as at end of the year		2.27	4.96
Cash & cash equivalents as at the beginning of year		5.56	2.27

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: 22.05.2023

For SAGAR PRODUCTIONS LIMITED

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

Sd/-
Shalu Sharma
Company Secretary

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

SAGAR PRODUCTIONS LIMITED

CIN : L93000MH1980PLC170432

Statement of changes in Equity for the year ended 31st March, 2023

A. EQUITY SHARE CAPITAL	Notes	(Amount in Lakhs)
As at 1st April, 2021		401.42
Changes in equity share capital		
As at 31st March, 2022		401.42
Changes in equity share capital		
As at 31st March, 2023		401.42

B. OTHER EQUITY (Rs.In Lakhs)

	Reserve & Surplus		
	Securities Premium Reserve	Retained Earnings	Total
Balance as at 1st April, 2021	6.64	220.88	227.52
Profit for the year	-	-	-
Add:- Income Tax of Earlier years		-	-
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	-	-
Balance as at 31st March, 2022	6.64	220.88	227.52
Balance as at 1st April, 2022	6.64	220.88	227.52
Profit for the year	-	-22.47	-22.47
less:- Tax on proposed dividend		-	-
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	-22.47	-22.47
Balance as at 31st March, 2023	6.64	198.41	205.06

SAGAR PRODUCTIONS LIMITED

1. Significant Accounting Policies

1.1 Basis of Preparation

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

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

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

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

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

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

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.

SAGAR PRODUCTIONS LIMITED

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, 2017, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

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

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

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

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

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

SAGAR PRODUCTIONS LIMITED

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

SAGAR PRODUCTIONS LIMITED

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:

SAGAR PRODUCTIONS LIMITED

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.

SAGAR PRODUCTION LIMITED

CIN : L93000MH1980PLC170432

Notes to Financial Statements as at and for the year ended March 31, 2023

Note 2. Investments**(Rs.In Lakhs)**

	As at 31.03.2023		As at 31.03.2022	
	No. of Shares/ Units	Amount (Rs.)	No. of Shares/ Units	Amount (Rs.)
Investment in quoted Shares				
Investment in Unquoted Shares				
Sibsagar Trade & agenices	300	0.60	300	0.60
Investment in Film Projects				
Pragya films		2.00		2.00
Total		2.60		2.60

SAGAR PRODUCTIONS LIMITED

CIN : L93000MH1980PLC170432

Notes to Financial Statements as at and for the year ended March 31, 2023

	(Rs.In Lakhs)	
	As at 31.03.2023	As at 31.03.2022
Note 11. Equity Share Capital		
Authorised		
60,000,000 [31st March 2023: 60,000,000 and 1st April 2022: 60,000,000] Equity Shares of Rs. 1 each	600.00	600.00
Issued		
40,150,075 [31st March 2023: 40,150,075 and 1st April 2022: 40,150,075] Equity Shares of Rs. 1 each	401.50	401.50
	401.50	401.50
Subscribed and Fully Paid up		
40,142,125 [31st March 2023: 40,142,125 and 1st April 2022: 40,142,125] Equity Shares of Rs. 1 each	401.42	401.42
	401.42	401.42

A. Reconciliation of the number of shares

Equity Shares	As at 31st March 2023		As at 31st March 2022	
	Number of Shares	Amount	Number of Shares	Amount
Balance as at the beginning of the year	401.42	401.42	401.42	401.42
Balance as at the end of the year	401.42	401.42	401.42	401.42

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 2023		As at 31st March 2022	
	Nos.	% of Holding	Nos.	% of Holding
Winotel Infomedia Technologies P.Ltd	90.00	22.42%	90.00	0.22
Nehal Kunal Vora	24.37	6.07%	24.37	0.06
Total	114.37	28.49%	114.37	0.28

C. Terms/ Rights Attached to the Equity Shares

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

SAGAR PRODUCTIONS LIMITED

CIN : L93000MH1980PLC170432

Notes to Financial Statements as at and for the year ended March 31, 2023

Note 12. OTHER EQUITY**(Rs. In Lakhs)**

	Reserve & Surplus		
	Securities Premium Reserve	Retained Earnings	Total
Balance as at 1st April, 2021	6.64	220.88	227.52
Profit for the year		-	-
Add:-Income Tax of Earlier Years		-	-
Other comprehensive income for the year		-	-
Total comprehensive income for the year		-	-
Balance as at 31st March, 2022	6.64	220.88	227.52
Balance as at 1st April, 2022	6.64	220.88	227.52
Profit for the year		-22.47	-22.47
Less:- Dividend/Tax on Proposed dividend		-	-
Other comprehensive income for the year		-	-
Total comprehensive income for the year		-22.47	-22.47
Balance as at 31st March, 2023	6.64	198.41	205.06

SAGAR PRODUCTIONS LIMITED		(Rs.in Lakhs)	
CIN : L93000MH1980PLC170432			
Notes to Financial Statements as at and for the year ended March 31, 2023			
	As at 31.03.2023	As at 31.03.2022	
Note 3. Loans			
(Unsecured, considered good)			
Loans & Advances			
Kabra Printing & Packaging Industries	10.00		10.00
Securirites and Exchange Board of India	5.40		5.40
	15.40		15.40
Note 4. Othet Financial Assets			
Rent Deposit	1.00		1.00
Security Deposit	0.50		
	1.50		1.00
Note5. Other Non Current Assets			
Advance Payment of Tax	0.48		-
WIP	-		-
	0.48		-
Note 6. Inventories			
Stock In hand	143.00		143.00
Work in Progress	409.47		412.52
	552.47		555.52
Note 7. Trade Receivables			
Jay Corporation	61.40		61.90
Nouveau Global Ventures Ltd			32.70
PPD Enterprises	13.20		13.20
Shree Lakshmi Ganpathy	38.20		38.20
Signature Cashew Industry	27.20		27.20
Trisha Studio Limited	11.70		78.89
	151.71		252.09
Note 8. Cash and Cash Equivalents			
Balances with Scheduled Bank	2.14		2.18
Cash on Hand	3.42		0.09
	5.56		2.27
Note 9. Current Tax Assets			
Advance Tax	-		-
	-		-

Note 10. Other Current Assets		
Advance to Creditors		-
Share Issue expenses	2.61	2.61
	2.61	2.61
Note 13. Borrowings		
Long Term Borrowings		
E Puja Web Solutions Pvt Ltd	57.82	26.30
	57.82	26.30
Note 14. Provisions		
Provision for tax	-	0.80
Provision for Sub-Assets	-	-
	-	-
Note 15. Borrowings		
Short Term Borrowings	-	-
	-	-
Note 16. Trade Payables		
Due to Micro and Small Enterprises		
Abhishek Parashar		0.05
Lawmax		0.81
Kanwarjit Singh	0.18	
Nitin Shinde	0.23	0.17
NKM & Associates		0.20
Rameshchandra Tela		0.10
RNA & Associates		0.20
Shalu Sharma	0.14	
Supernet Adverting & Marketing Pvt Ltd	0.04	
Tripat Singh Saluja	0.18	
Shalimar Productions Limited	64.89	114.89
Maco Corporate Services		0.18
Maheshwari Datamatics Pvt Ltd		0.10
S.K. Jain & Co		0.30
Trisha Media Ltd		52.10
Audit Fees Payable		1.68
Director Remuneration Payable		0.10
Office Exp Payable		1.08
Rohit Kumar Tawari	0.33	
	65.97	171.95
Note 17. Provisions		

Dividend/Dividend Distribution tax		
Audit Fees Payable	1.80	
Electricity Payable		0.01
Salary Payable		0.30
	1.80	0.31
Note 18. Other Current Liabilities		
TDS on Professional	0.27	
Audit Fees Payable		1.68
Director Remuneration Payable		0.10
Office Expenses Payable		1.06
Rent Payable		0.35
	0.27	3.18

		(Rs.In Lakhs)	
SAGAR PRODUCTIONS LIMITED			
CIN : L93000MH1980PLC170432			
Notes to Financial Statements as at and for the year ended March 31, 2023			
	As at 31.03.2023	As at 31.03.2022	
Note 19. Revenue from Operations			
Sales	141.22	480.00	
Other Operating Income		-	
	141.22	480.00	
Note 20. Other Income			
Income tax refund	-	-	
	-	-	
Note 21. Purchase of Stock In Trade			
Purchases	137.90	462.60	
	137.90	462.60	
Note 22. Change in Inventories of Stock-In-Trade			
Inventory at the Beginning	143.00	128.00	
Inventory at the End	143.00	143.00	
	-	-15.00	
Note 23. Employees Benefit Expenses			
Salaries and Bonus	3.82	3.87	
Staff Welfare	-	-	
	3.82	3.87	
Note 24. Other Expenses			
Advertisement & Sales Promotion Expenses	0.29	0.16	
Electricity Expenses	4.69		
commission & brokerage	-	0.59	
Telephone Charges	0.02	0.04	
General Expenses	6.32	7.77	
Director Sitting Fees	0.37	1.96	
Rent, Rate & Taxes	-	2.99	
Listing Fees	3.44	3.58	
Legal & Professional Charges	3.28	4.88	
Bank Charges	0.01	0.01	
Printing, Stationery & Communication	1.22	0.59	
Audit Fees	2.09	1.68	
	21.74	24.26	
Note 25. Earning Per Share			
Basis for calculation of Basic and Diluted Earnings per share is as under:			
Profit after tax (Rs.)	-0.00	22.89	
Weighted Average Number of Equity Shares (Nos)	0.00	0.00	
Face Value of each Equity Share (Rs.)	1.00	1.00	
Basic and Diluted Earning Per Equity Share (Rs.)	-0.06	0.06	

SAGAR PRODUCTIONS LIMITED

CIN : L93000MH1980PLC170432

Notes to Financial Statements as at and for the year ended March 31, 2023**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

(Rs.In Lakhs.)		
Carrying Value		
	As at 31.03.2023	As at 31.03.2022
Financial Assets		
Investments	2.60	2.60
Loans		
Loans & Advances to others	15.40	15.40
Other Financial Assets - Deposits	1.50	1.00
Trade Receivables	151.71	252.09
Cash & Cash equivalents	5.56	2.27
Total	176.77	273.36
Financial Liabilities		
Borrowings	57.82	26.30
Trade Payables		
- Trade Payables to others	65.97	171.95
Other Financial Liabilities		
- Other Payables	0.27	3.18
Total	124.06	201.43

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

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

(Rs. In Lakhs)

Name of Related Party	Nature of Transaction	Year ending March 31, 2023	Year ending March 31, 2022
Mr. Kalakad Sathi	Remuneration		1.00
Mr. Sunil Kumar	Remuneration	0.14	0.61
Ms. Shalu Sharma	Salary	1.40	1.82

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:There is a TDS demand as per the Income Tax Department, which are subject to verification.

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. 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.
32. The Company has not made actuary valuation of Gratuity Liability because all employees are less than five years.
33. The Company has not made actuary valuation of Leave Encashment Liability, because as per company policy, all leave are treated as lapse at the year end, hence no provision is required.

34. Disclosure for struck off companies: -

There is no company, The details of balances outstanding in respect of transactions undertaken with a company struck-off under section 248 of the companies act, 2013.

35. Income Tax Demand

The following TDS demands are as per the website of TDS Department:

<u>Financial Year</u>	<u>Amount (Rs. In Lakhs)</u>
2014-15	0.11
2015-16	0.17
2016-17	0.00
2017-18	0.09
2018-19	0.60
2019-20	0.23
2020-21	0.28
2021-22	0.01

Total	<u>1.49</u>
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The company is following up with TDS Department for correction in Demand.

36. Previous years figures are regrouped / recasted / rearranged, wherever necessary.

37. **Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker regularly monitors and reviews the operating results of the whole Company as one segment i.e., “.....”. Thus, as defined in Ind AS 108 'Operating Segments', the Company's entire business falls under this one operational segment and hence the necessary information has already been disclosed in the balance sheet and the statement of profit and loss.

38. The Financial Statements were authorised for issue by the directors on 25th May, 2023

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: 22.05.2023

UDIN : 23039730BGWHBD3903

For Sagar Productions Limited

Sd/-

(Kalakad Sathi)

Whole-time

Director

DIN: 00150876

Sd/-

(Shalu Sharma)

Company

Secretary

M.No ACS58711

Sd/-

(Sunil Kumar)

Chief Financial Officer

and Director

DIN: 08324531