



SAGAR PRODUCTIONS LIMITED

907, Dev Plaza, Opp. Andheri Fire Station, Andheri (W), Mumbai - 400 059.
Tel. No. 022-6522 4150 email : splgrive@rediffmail.com

Ref. No. : _____

Date : _____

ANNEXURE VII

Format of the confirmation to be submitted by the company:

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J.Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application under Clause 24(f) of the listing agreement for the proposed scheme of Arrangement for Reduction of Share Capital of Sagar Productions Limited

In connection with the above application, we hereby confirm that:

- a) The proposed scheme of amalgamation/ arrangement does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the rules, regulations and guidelines made under these Acts, and the provisions as explained in clause 24(g) of the Listing agreement or the requirements of BSE Limited.
- b) In the explanatory statement to be forwarded by the company to the shareholders u/s 393 or accompanying a proposed resolution to be passed u/s 100 of the Companies Act, it shall disclose:
 - i) the pre and post-arrangement of Reduction of share Capital or ~~amalgamation~~ (expected) capital structure and shareholding pattern and
 - ii) the "fairness opinion" obtained from an Independent merchant banker on valuation of assets / shares done by the valuer for the company and ~~unlisted company~~.
 - iii) The Complaint report as per Annexure III.
 - iv) The observation letter issued by the stock exchange
- c) The draft scheme of ~~amalgamation~~/ arrangement for reduction of share capital together with all documents mentioned in Clause 5.16 (c) SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013, has been disseminated on company's website as per Website link given hereunder:



Documents required to be submitted for approval under Clause 24(f) of the Listing Agreement, for the Scheme of Amalgamation / Arrangement (including reduction in capital, arrangement with creditors, etc) proposed to be filed under sections 391, 394 and 101 of the Companies Act, 1956

Sr. No.	Documents to be submitted along with application under Clause 24(f) of the Listing Agreement	Page Nos.
1.	Certified true copy of the resolution passed by the Board of Directors of the company.	1-7
2.	Certified copy of the draft Scheme of Amalgamation / Arrangement, etc. proposed to be filed before the High Court.	8-22
3.	Valuation report from Independent Chartered Accountant as applicable as per Para 4 of SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013.	23-28
4.	Report from the Audit Committee recommending the draft scheme taking into consideration, inter alia, the valuation report at sr. no. 3 above	29-30
5.	Fairness opinion by Merchant Banker	31-37
6.	Shareholding pattern of all the companies pre and post Amalgamation / Arrangement as per Clause 35 of the Listing Agreement.	38-61
7.	Audited financials of the transferee/resulting and transferor/demerged companies for the last 3 financial years (financials not being more than 6 months old) as per Annexure I	62
8.	Compliance Report as per clause 49 of the listing agreement per Annexure II	63-65
9.	Complaint report as per Annexure III . (To be submitted within 7 days of expiry of 21 days from the date of filing of Draft Scheme).	-
10.	Compliance report with the requirements specified in Part-A of the circular CIR/CFD/DIL/5/2013 dated February 4, 2013 as per Annexure IV	66-67
11.	If as per the company, approval from the shareholders through postal ballot and e-voting, as required under Para 5.16(a), is not applicable then as required under Para 5.16 (b), submit the following: a) An undertaking certified by the auditor clearly stating the reasons for non applicability of Para 5.16(a). b) Certified copy of Board of Director's resolution approving the aforesaid auditor certificate.	N.A.
12.	Name of the Designated Stock Exchange (DSE) for the purpose of coordinating with SEBI. Certified true copy of the resolution passed by the Board of Directors, in case BSE is DSE.	68
13.	Brief details of the transferee/resulting and transferor/demerged companies as per format enclosed at Annexure V .	N.A.
14.	Networth certificate (excluding Revaluation Reserve) together with related workings pre and post scheme for the transferee and / or resulting company.	N.A.
15.	Capital evolution details of the transferee/resulting and transferor/demerged companies as per format enclosed at Annexure VI .	N.A.
16.	Confirmation by the Managing Director/ Company Secretary as per format enclosed as Annexure VII .	69-70
17.	Statutory Auditor's Certificate confirming the compliance of the accounting treatment as specified in the Clause 24(i) of the listing agreement, as per the format enclosed as Annexure VIII .	71
18.	Annual Reports of the transferee/resulting and transferor/demerged companies for the last financial year.	72-107
19.	Processing fee (non-refundable) payable will be as below, favoring 'BSE Limited' Rs.1,00,000/- plus Service Tax as applicable, where one entities/companies	



	are Merged or one new company formed due to De-merger Rs. 2,00,000/- plus Service Tax as applicable, where more than one entity/company is Merged or more than one new company formed due to De-merger.	
20.	Name & Designation of the Contact Person Telephone Nos. (landline & mobile) Email ID.	109

Kindly note that all pages of the documents/details provided should be serially numbered, stamped and certified by the authorized signatory of the company.

Kindly also submit one additional set of the documents at sr. nos. 2 to 11 separately (hard copy as well as soft copy emailed to "bse.schemes@bseindia.com" mentioning company name as subject, for uploading on the Exchange website).

The Exchange reserves the right to modify and ask for additional documents / clarifications depending on a case to case basis. Approval for the proposed scheme will be subject to compliance with the Statutory/ Regulatory requirements, norms of the Board of Directors of the Exchange and other Exchange requirements.





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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS HELD ON 14.08.2013

1. "RESOLVED that subject to provisions of section 94(1)(b) of the Companies Act, 1956, and subject to the approval of the Members in the General Meeting, the consent of the Board be and is hereby accorded that the Authorized Share Capital of the Company Rs. 6,00,00,000/- divided into 6,00,00,000 equity shares of Re.1/- each and paid-up capital of Rs. 5,36,85,000/- divided into 5,36,85,000 Equity shares of Re.1/- each be consolidated into Authorized Share Capital of 15,00,000 Equity shares of Rs. 40/- each and paid-up capital of 13,42,125 equity shares of Rs.40/- each by consolidating in such manner that every 40 existing Equity shares of Re. 1/- each shall constitute one share of Rs.40/- each fully paid-up, forming the integral part of the Scheme for reduction of share capital under section 100 and a composite scheme under section 391 to 394.

FURTHER RESOLVED that subject to the provisions of section 16 and section 31 of the Companies Act, 1956, the consequential amendments to be made in the Capital Clause V of the Memorandum of Association and Article No. 3 of Articles of Association of the Company after the said consolidation.

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

2. "RESOLVED subject to the consent of the members and that pursuant to Article No. 3 of the Articles of Association of the Company and subject to the provisions of sections 100 to 105 and all other applicable provisions, if any, of the Companies Act, 1956, and in accordance with corresponding provisions of the Companies Act, 2013, if become applicable and in compliance of SEBI Circular No. CIR/CFD/DIL/5/2013 dated 4th February, 2013 and subject to confirmation by the Hon. High Court, Bombay/ National Company Law Tribunal (NCLT) and other approvals, if necessary, the approval of the Board of Directors be and is hereby given that the paid-up capital of the company be and is hereby reduced from Rs. 5,36,85,000/- (divided into 13,42,125 shares of Rs.40/- each) to Rs. 13,42,125/- (divided into 13,42,125 shares of Re. 1/- each) and that such reduction be effected by writing off losses to the extent of Rs. 5,23,42,875/- and cancelling capital of Rs. 39/- upon each of the 13,42,125 shares of Rs.40/- each and thereby reducing the nominal value of shares from Rs.40/- each to Re.1/- each.





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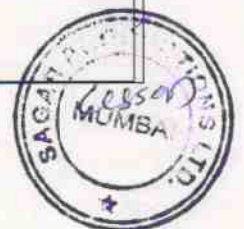
FURTHER RESOLVED that the consequential amendments to be made in the Capital Clause V of the Memorandum of Association and Article No. 3 of Articles of Association of the Company after the said reduction becomes operative and effective i.e. the Authorized Share Capital of Rs.6,00,00,000/- divided into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

FURTHER RESOLVED that Mr. Aman Mehta, Authorised person to the Company be and are hereby severally authorized to sign all Court papers and other relevant documents/applications which are required to be signed for carrying into effect the said Scheme of Reduction of share Capital."

3. "RESOLVED THAT subject to the provisions of sections 81(1A) and Scheme under section 391 to 394 of the Companies Act, 1956, and in accordance with the corresponding provisions of the Companies Act, 2013, if becomes applicable, and subject to the consent of the members in the General Meeting, the approval of the Board be and is hereby accorded to issue Warrants on preferential basis to selected persons through composite Scheme under Sections 391 to 394 subject to sanction by Hon'ble High Court, Bombay/ National Company Law Tribunal (NCLT) and all other applicable provisions, if any, and subject to applicable Rules, Regulations, Notifications/Circulars issued by the SEBI (including any statutory modification or re-enactment thereof, for the time being in force), of the prevailing Guidelines governing the preferential issue of warrants, and in the terms of the Memorandum and Articles of Association of the company and the Listing Agreement entered into by the company with the Bombay Stock Exchange, and to the extent necessary and subject to the conditions and modifications as may be imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the company (hereinafter referred to as the 'Board' and/or any duly authorized committee thereof, for the time being exercising the powers conferred by the Board) in that behalf, the consent and approval of the members be and is hereby accorded to the Board to issue 4,00,00,000 Warrants of Re. 1/- each entitling one fully paid equity share against one warrant for cash on preferential issue, in one or more tranches on such terms and conditions as the Board or Committee thereof may in its absolute discretion think fit on the following terms and conditions:

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

Sr. No.	Name of proposed Allottees	Address	Category	Proposed allotment No. of Warrants	PAN
001	Winotel Infomedia Technologies Pvt Ltd	A-102, Chandan Valley, Opp. Shivar Garden, M B Road, Mira Road - East, Thane - 401107.	Promoter	9000000	AABCW1335Q





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002	Geeta Praful Gogri	1201/1202, GautamSindhu, Agra Road, Thane - (West), Thane - 400 602.	Non promoter	500000	AAUPG5246J
003	Praful Gogri - HUF	1201/1202, GautamSindhu, Agra Road, Thane - (West), Thane - 400 602.	Non promoter	500000	AAAHP5219D
004	Smita M Thakkar	Purnanand & Co. Fort Chambers, C 65, Tamarind Lane, Fort, Mumbai - 400 023.	Non promoter	500000	AADPT4818E
005	Girdhar Dhruva (HUF)	C/207, Bussa Apartment, B. M. Bhargav Road, Santacruz - (West), Mumbai - 400 054.	Non promoter	500000	AAAHG0530P
006	Deven Dhruva	C/207, Bussa Apartment, B. M. Bhargav Road, Santacruz - (West), Mumbai - 400 054.	Non promoter	500000	AJLPD1034F
007	Premji D Shah (HUF)	422, Vaidhya Bhuvan CHS. Ltd, Shradhanand Road, Off. Bhaudeji Road, Matunga (CR), Mumbai - 400 019.	Non promoter	500000	AAAHP5361F
008	Shantiben P Shah	422, Vaidhya Bhuvan CHS. Ltd, Shradhanand Road, Off. Bhaudeji Road, Matunga (CR), Mumbai - 400 019.	Non promoter	500000	ABEPS4120L
009	Neelam Manish Shah	104, Giriraj Heights, L.B.S. Marg, Hariniwas Circle, Thane (W) - 400 602	Non promoter	400000	AMSPS1228A
010	Hitesh Malsi Rita	2-B, Dhanratna Apartment, J.P. Road, Andheri (W), Mumbai - 400 058	Non promoter	400000	AABPR0719A
011	Hitesh Malsi Rita (HUF)	2-B, Dhanratna Apartment, J.P. Road, Andheri (W), Mumbai - 400 058	Non promoter	400000	AACCH3731D





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012	Jayesh Malsi Rita	2-B, Dhanratna Apartment, J.P. Road, Andheri (W), Mumbai - 400 058	Non promoter	375000	AABPR0790B
013	Nita Jayesh Rita	2-B, Dhanratna Apartment, J.P. Road, Andheri (W), Mumbai - 400 058	Non promoter	375000	AABPG9903F
014	Mahesh N Thakkar	1802, Petit Tower, A. K. Marg, Kemps Corner, Mumbai - 400 026.	Non promoter	380000	AAAPT1839J
015	Mahesh N Thakkar HUF	1802, Petit Tower, A. K. Marg, Kemps Corner, Mumbai - 400 026.	Non promoter	400000	AADHM6527P
016	Manilal Bhuralal Gala HUF	A-2, Sahyagiri, Sonawala Road, Goregaon (E), Mumbai - 400 063.	Non promoter	400000	AABHG7995M
017	Nanji Bhuralal Gala	704, Sunrise Apts., Aarey Road, Goregaon - (East), Mumbai - 400 063.	Non promoter	380000	AACPG0137E
018	Nanji Bhuralal Gala (HUF)	704, Sunrise Apts., Aarey Road, Goregaon - (East), Mumbai - 400 063.	Non promoter	390000	AADHN1448Q
019	Jyoti Rajesh Gala	703, Sunrise Apts. Vishveshwar Nagar, Aarey Road, Goregaon - (East), Mumbai - 400 063.	Non promoter	400000	AAFPG6482K
020	Dhrumil Pravin Gala	1502, LaburnamMahendra Gardens, S V Road, Goregaon-West, Mumbai - 400062.	Non promoter	380000	ALHPG2684H
021	Rajesh Nanji Gala HUF	703, Sunrise Apts. Vishveshwar Nagar, Aarey Road, Goregaon - (East), Mumbai - 400 063.	Non promoter	390000	AAHR5530C
022	Shreya Rajesh Gala	703, Sunrise Apts. Vishveshwar Nagar, Aarey Road, Goregaon - (East), Mumbai - 400 063.	Non promoter	400000	ARFPG5437P



