

SAGAR PRODUCTIONS  
LIMITED

33rd

ANNUAL REPORT

2011 – 2012

**SAGAR PRODUCTIONS LIMITED**  
**ANNUAL REPORT 2011 – 2012**

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**BOARD OF DIRECTORS :**

Jagdish Pareek  
Ramavtar Kakani  
Kalakad Sathi

**BANKERS :**

The Pratap Co-op. Bank Ltd.

**AUDITORS :**

M/S Sudhir M Desai & Co.  
Chartered Accountants.

**REGISTERED OFFICE :**

908, Dev Plaza, 9th Floor,  
Opp. Andheri Fire Station,  
Andheri – West, Mumbai – 400 059

**REGISTRAR:**

Maheshwari Datamatics Pvt Ltd  
6, Mangoe Lane,  
(Surendra Mohan Ghosh Saran)  
2nd Floor,  
Kolkatta – 700 001.

**ISIN NO. :**

INE807D01022

**SAGAR PRODUCTIONS LIMITED**  
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NOTICE

**NOTICE** is hereby given that the 33rd Annual General Meeting of the Members of SAGAR PRODUCTIONS LIMITED will be held at 1008/1009, Gold Crest Business Centre, L T Road, Borivali (W), Mumbai – 400092 on Friday the 28<sup>th</sup> September, 2012 at 12.00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2012 and Profit & Loss Account of the Company for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ramavtar Kakani, who retires by rotation and being eligible, offers himself for re-appointments.
3. To appoint Auditors of the Company to hold office from conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting and to fix their remuneration.

By Order of the Board  
For SAGAR PRODUCTIONS LIMITED

Sd/-

**K. S. Sathi**  
Director

Place : Mumbai  
Date : 19.08.2012

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NOTES

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
- 2) The share Transfer Books and Members Register of the Companies will remain closed from 26th Sept, 2012 to 28th Sept, 2012 (both days inclusive) in terms of the provision of Section 154 of the Companies Act, 1956.
- 3) A) Members are requested to notify immediately any change of address;
  - i) To their Depository Participants (Dps) in respect of their electronic share accounts and
  - ii) To the Company to its Share Transfer Agents in respect of their physical share folios, if any.B) In case the mailing address on this Annual Report is without the PINCODE, members are requested to kindly inform their PINCODE immediately.
- 4) Non-resident Indian Shareholders are requested to inform Share Transfer Agents immediately:
  - A) The change in the residential status on return to India for permanent settlement.
  - B) The particulars of NRE Account with a Bank in India, if not furnished earlier.
- 5) Members who are holding shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes thereon.
- 6) Members desires of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions writing to the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
- 7) The Company has connectivity from the CDSL & NSDL and equity shares of the Company may also be held in the Electronic form with any Depository Participant (DP) with whom the members / investors having their depository account. The ISIN No. for the Equity Shares of the Company is INE807D01022, In case of any query / difficulty in any matter relating thereto may be addressed to the Share Transfer Agents, Maheshwari Datamatics Pvt Ltd, 6, Mangoe Lane, (Surendra Mohan Ghosh Saran), 2nd Floor, Kolkatta – 700 001.
- 8) As per the provisions of the Companies Act, 1956, facility for making nominations is now available to INDIVIDUALS holding shares in the Company. The Nomination Form-2B prescribed by the Government can be obtained from the Share Transfer Agent or may be down load from the website of the Department of Company Affairs.

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- 9) At the ensuing Annual General Meeting Shri Ramavtar Kakani retires by rotation and being proposed for re-appointment as Director, the detail as required under Clause 49 of the Listing Agreement is given as below:

Name	Age	Educational Qualification	Experience	No. of shares held
Shri Ramavtar Kakani	55	Graduate	Having experience of more than 25 years in this field.	NIL

By Order of the Board  
For SAGAR PRODUCTIONS LIMITED  
Sd/-  
**K. S. Sathi**  
Director

Place : Mumbai  
Date : 19.08.2012

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DIRECTORS REPORT

To,  
THE MEMBERS,  
SAGAR PRODUCTIONS LIMITED.

Your Directors are pleased to present their 33rd Annual Report together with the Balance Sheet as at 31st March, 2012 and the Profit and Loss Accounts for the year ended 31st March, 2012 and the Auditors Report thereon.

**BUSINESS PERFORMANCE :**

	Current Year Ended 31-03-2012 (Rs.)	Previous Year Ended 31-03-2011 (Rs.)
Profit before Interest, Depreciation & Tax	1.33	1.02
Less : Provision For Tax	0.00	0.00
Profit after Tax	1.33	1.02
Profit / (Loss) brought from Previous Year	(1.74)	(2.77)
Balance carried to the Balance Sheet	(0.41)	(1.74)

**PERFORMANCE :**

The Company is, however, able to sustain its non-fund based business and is hopeful of improving this in the years to come so as to sustain its profitability.

**DIVIDEND :**

Your Directors do not recommend any dividend for the year ended 31st March, 2012 in view to conserve the resources.

**DIRECTORS :**

Mr. Ramavtar Kakani is liable to retire by rotation, being eligible, offers himself for re-appointment.

The Company has not received any nomination for appointment as a Director in terms of Section 252(1) of the Companies Act, 1956 from the small shareholders.

**FIXED DEPOSITS :**

The Company has accepted any deposit from the general public within the meaning of section 58A of the Companies Act, 1956 and the rules made there under.

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**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. INE807D01022 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.

**PARTICULARS OF EMPLOYEES :**

There is no employee drawing remuneration in excess of the limit prescribed under the Companies (Particulars of the employees) Rules 1975.

**AUDITORS & AUDITORS REPORT:**

M/s Sudhir M Desai & Co., Chartered Accountants, the Auditors of the Company who hold office till the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment and have given a certificate under section 224(1B) of the Companies Act, 1956. Your Board recommend for their re-appointment on such a remuneration as may be determined by the Board and acceptable to them. The contents of the Auditors' Report are self explanatory and needs no comments.

**ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE :**

Since, the Company do not have any manufacturing unit, all provisions of Section 217(1)(e) of the Companies Act, 1956, with regard to conservation of energy and technology absorption are not applicable to the at this stage.

The Company has not incurred any expenditure or earned any incomes in foreign currency during the period under review.

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**DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of section of 217(2AA) of the Companies Act, 1956, your Directors state that;

- 1) In the preparation of the accounts, the applicable accounting standards have been followed.
- 2) Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimate were made so as to give a true and fair view of the state of affairs of the Company as at the end of March 31, 2011 and the profit of the Company for the year ended on that date.
- 3) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
- 4) The annual accounts of the Company have been prepared on a going concern basis.

**ACKNOWLEDGEMENT**

Your Directors take the opportunity to express their grateful appreciation for the excellent assistance and co-operation received from their Bankers, Customers etc. Your Directors also thank all the shareholders for their continued support and all the employees of the Company for their valuable services during the year.

By Order of the Board  
For SAGAR PRODUCTIONS LIMITED  
Sd/-  
**K. S. Sathi**  
Director

Place : Mumbai  
Date : 19.08.2012



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AUDITORS' REPORT

To,  
THE MEMBERS,  
**SAGAR PRODUCTIONS LIMITED.**

We have audited the attached Balance Sheet of M/S SAGAR PRODUCTIONS LIMITED. as at 31st March, 2012 and Profit & Loss A/c for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standard require that, we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditors' Report) codes, 2003 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act,1956. We give in the annexure hereto a statement on the matters specified in the said order.

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, the company has maintained proper record as required by law so far as it appears from our examination of the books of accounts.
3. The Balance Sheet and the Profit & Loss Account dealt with by this report are in agreement with the books of accounts and comply with the accounting standards referred to in sub-section [3C] of Section 211 of the Companies Act. 1956.
4. On the basis of written representation received from Director and taken on record by the Board of Directors, we report that none of the Directors are disqualified from being appointed as a Director in terms of Clause (g) of sub section (1) of section 274 of the Companies Act, 1956.
5. In our opinion and according to the information and explanations given to us, the said accounts read together with the notes thereon, gives the information required by the Companies Act, 1956 and in the manner as required and give a true and fair view:
  - a. In the case of the Balance Sheet of the state of affairs of the Company as on 31st March, 2012.
  - b. In the case of Profit & Loss Account of the Profit of the Company for year ended that date.
  - c. In the case of Cash Flow statement, of the cash flow for the year ended on that date.

For M/S Sudhir M Desai & Co.  
Chartered Accountants  
Sd/-  
**Sudhir M Desai**  
Proprietor

Place : Mumbai  
Date : 19.08.2012

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**ANNEXURE TO THE AUDITORS REPORT**

(Statement referred to in paragraph 1 of our Report of even date on the Accounts of M/S SAGAR PRODUCTIONS LIMITED for the year ended 31st March, 2012.)

- 1) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed Assets. The fixed assets of the Company have been physically verified by the management during the year in accordance with the regular program which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification. The Company has not disposed off any Fixed Assets during the year.
- 2) The company does not carry any stock of Raw Material, Finished Goods, Stores and Spares. As per the practice consistently followed by the Company, purchase of stationery etc. are charged to the revenue directly and no stock is carried by the Company. In view of the above no comments are offered on (i) procedure of physical verification (ii) discrepancies on physical verification if any.
- 3) The Company has not taken any loan secured or unsecured from Companies, Firms and other parties listed in the register maintained under section 301 and/or from the Companies under the same Management as defined under section 370 (1B) of the Companies Act, 1956. In view of this sub clause (b), (c) and (d) of the clause (iii) of the Companies (Auditors' Report) Order, 2003 are not applicable.
- 4) In our opinion and according to the information and explanation given to us there are adequate Internal Control procedures commensurate with the size of the Company and the nature of its business.
- 5) In our opinion and according to the information and explanations given to us the Company has not done any transaction that needs to be entered in the register maintained under Section 301 of the Act.
- 6) In our opinion and according to the information and explanations given to us the Company has not accepted any deposit from the public during the year as stated in the provisions of Section 58 A of the Companies Act, 1956.
- 7) In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
- 8) The provisions of Section 209 (1) (d) of the Companies Act, 1956 are not applicable to the Company.
- 9) According to the records of the Company, there were no undisputed statutory dues including Provident Fund, , Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excess and other Statutory dues applicable to it as at 31st March,2012 for a period of more than six months from the date they became payable.
- 10) The Company does not have any accumulated losses at the end of the financial year.
- 11) The company has not taken any loans from bank or financial institutions.
- 12) The Company has, in our opinion, maintained adequate documents and records in respect of loans and advances granted on the basis of security by way of pledge of shares and other securities.
- 13) In our opinion and according to the information and explanations given to us, the nature of activities of the Company does not attract any special statute applicable to chit fund and nidhi/mutual benefit fund, Societies.
- 14) The Company has, in our opinion, maintained proper records and contracts with respect to its investments where timely entries of transactions are made in the former. All investments at the close of the year are generally held in the name of the Company except in a few cases where the titles to the investments are in dispute or are in the process of transfer.
- 15) The Company has not given any guarantee for loan taken by others from bank or financial institutions.
- 16) The company has not taken any term loan, during the financial year.
- 17) The Company has not raised any fund, long term or short term during the year.
- 18) The Company has not made any preferential allotment of shares to the parties or Companies covered in the register maintained under section 301 of the Companies Act,1956.
- 19) The Company has not issued any debentures during the year.
- 20) The Company has not raised any money through a public issue during the year.

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21) Based upon the audit procedures performed by us for expressing our opinion on these financial statements and information and explanations given by the Management, we report that no fraud on or by the Company has been noticed or reported during the year.

For M/S Sudhir M Desai & Co.  
Chartered Accountants  
Sd/-  
**Sudhir M Desai**  
Proprietor

Place : Mumbai  
Date : 07.09.2012

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CERTIFICATES

TO,  
THE MEMBERS,  
SAGAR PRODUCTIONS LIMITED

We have reviewed the records concerning the Company's compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement entered into, by the Company, with the Stock Exchange of India, for the financial year ended 31st March, 2012.

The compliance of conditions of corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have conducted our review on the basis of the relevant records and documents maintained by the Company and furnished to us for the review and the information and explanation given to us by the Company.

Based on such a review, in our opinion the Company has complied with the condition of Corporate Governance, as stipulated in Clause 49 of the Listing Agreements.

We further state that, such compliance is neither an assurance as to the future viability of the Company, nor as to the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M/S Sudhir M Desai & Co.  
Chartered Accountants  
Sd/-  
**Sudhir M Desai**  
Proprietor

Place : Mumbai  
Date : 19.08.2012

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CORPORATE GOVERNANCE REPORT

The detailed report on Corporate Governance as per the format prescribed by SEBI and incorporated in Clause 49 of the Listing Agreement is set out below:

MANDATORY REQUIREMENTS

A. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company's Philosophy on Corporate Governance envisages the attainment of the high level of transparency and accountability in the functioning of the Company and assist the top management of the Company in the efficient conduct of its business internally and externally, including its inter-action with employees, shareholders, creditors, consumers and institutional and other lenders and place due emphasis on regulatory compliance.

The Company believes that its system and actions must be dovetailed for enhancing corporate performance and maximizing shareholder value in the long term.

B. BOARD OF DIRECTORS

COMPOSITION AND CATEGORY

1. Executive Directors.
2. Independent, Non-Executive Directors.

The composition of the Board of Directors and also the number of other Board of Directors or Board Committees of which he is a member/Chairman are as under.

Sr.No.	Name of Director	Category of Directorship	Number of other Directorships (i)
1	Shri Kalakad Sathi	Executive Director	One
2	Shri Ramavtar Kankani	Independent, Non-Executive	Nil
5	Shri Jagdish Pareek	Independent, Non-Executive	Nil

- (i) Excludes Directorship in Indian Private Limited Companies, membership of Managing Committees of various bodies.

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**ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS AND THE LAST ANNUAL GENERAL MEETING**

During the financial year ended 31st March, 2012 Five Board Meeting were held on 30/06/2011, 31/07/2011, 19/08/2011, 31/10/2011 and 31/01/2012. The attendance of each Director at Board Meetings and the last Annual General Meeting (AGM) is as under.

Sr.No.	Name of Directors	No. of Board Meetings attended	Attendance at last AGM held on 30.09.2011
001	Kalakad Sathi	5	Present
002	Ramavtar Kankani	5	Present
003	Jagdish Pareek	5	Present

**C. AUDIT COMMITTEE**

**BOARD TERMS OF REFERENCE**

The terms of reference of this Committee cover the matters specified for Audit Committee under Clause 49 of the Listing Agreement as well as in Section 292A of the Companies Act, 1956.

The terms of reference of the Audit Committee include the following :

- ❖ Reviewing the Company's financial reporting process and the disclosure of its financial information.
- ❖ Recommending the appointment and removal of statutory auditors, fixation of audit fees and also to approve payment for other services.
- ❖ Reviewing the quarterly and annual financial statements with primary focus on accounting policies and practices, compliance with accounting standards and legal requirements concerning financial statements.
- ❖ Reviewing the adequacy of internal control systems and internal audit function, ensuring compliance of internal control systems and reviewing the Company's financial and risk management policies.
- ❖ Reviewing the reports furnished by the statutory auditors and ensure suitable follow-ups thereon.

**COMPOSITION**

The Audit Committee of the Company comprises three Directors, of which, one is Non-Executive Director and rest are Independent, Non-executive Directors. All these Directors possess knowledge of corporate finance, accounts and Company law. The Chairman of the Committee is a Non-Executive, Independent Director nominated by the Board. The statutory Auditors and the Executives in the Finance Department are invitees to the Meetings.

The Board of Directors at the subsequent Board Meeting notes the minutes of the Audit Committee Meetings.

The constitution of the Audit Committee is as follows :

1. Mr. Ramavtar Kankani : Chairman, Non-Executive.
2. Mr. Kalakad Sathi : Member, Executive.
3. Mr. Jagdish Pareek : Member, Non-Executive.

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**MEETINGS AND ATTENDANCE**

During the financial year ended 31st March, 2011, Five Audit Committee Meetings were held on 30/06/2011, 31/07/2011, 19/08/2011, 31/10/2011 and 31/01/2012.

The attendance at the Audit Committee Meetings is as under :

Sr. No	Name of the Directors	No. of Meeting attended
001	Mr. Ramavtar Kankani	5
002	Mr. Kalakad Sathi	5
003	Mr. Jagdish Parrek	5

**INTERNAL AUDITORS**

The Company has in-built system of internal checks and to review the internal control systems of the Company and to report thereon. The report of such reviews is being submitted to the Audit Committee.

**D. REMUNERATION COMMITTEE**

The Remuneration Committee of the Company comprises Three Directors.

The Present composition of the Remuneration Committee is as follows:

1. Mr. Jagdish Parrek : Chairman.
2. Mr. Kalakad Sathi : Member.
3. Mr. Ramavtar Kankani : Member.

The remuneration committee mainly looks after fixation of salary, perquisites and commissions etc. to the directors of the company.

**SITTING FEES PAID TO NON-EXECUTIVE INDEPENDENT DIRECTORS FOR THE FINANCIAL YEAR 2010-2011:**

The remuneration of Non-Executive Independent Directors consists of sitting Fees not exceeding the limits prescribed under Section 309 of the Companies Act 1956, which is decided by the Board within limits approved by the shareholders. The Non-Executive Independent Directors would be paid sitting fees of Rs. 2500/- per Board Meeting or any other Committee Meetings of the Company attended subject to necessary approvals of the Board/ Regulators/ Shareholders.

**E. SHAREHOLDERS' COMMITTEE**

The Board has constituted a Committee of Directors consisting of three members, chaired by a Executive Director. The Committee meets twice a month to approve inter-alia, transfer/transmission of shares, issue of duplicate share certificates and reviews the status of investors' grievances and redressal mechanism and recommend measure to improve the level of investor services. Details of shares, transfers/transmissions approved by the Committee are placed at the Board Meetings from time to time.

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**COMPOSITION**

The constitution of the Committee of Directors is as under :

1. Mr. Kalakad Sathi : Chairman, Executive.
2. Mr. Ramavatar Kankani : Member, Non-Executive.
3. Mr. Jagdish Pareek : Member, Non-Executive.

**COMPLIANCE OFFICER**

Shri Kalakad Sathi is the compliance officer in terms of the listing agreement executed by the Company with the Stock Exchange.

**DETAILS OF SHAREHOLDERS COMPLIANCE RECEIVED, NOT SOLVED AND PENDING SHARE TRANSFERS.**

Number of shareholders complaints received so far and number of complaints solved to the satisfaction of shareholders.

Sr.N o.	Nature of Complaints	Received	Replied	Balance	No. of Days Taken
1.	Received from Share Holders	NIL	NIL	NIL	N.A.
	Revalidation of Dividend	NIL	NIL	NIL	N.A.
	Non receipt of Warrants	NIL	NIL	NIL	N.A.
	Non receipt of Dividend	NIL	NIL	NIL	N.A.
	Non receipt of Share Certificates	NIL	NIL	NIL	N.A.
2.	Received from SEBI/Stock Exchange	NIL	NIL	NIL	N.A.
	Revalidation of Dividend	NIL	NIL	NIL	N.A.
	Non receipt of Warrants	NIL	NIL	NIL	N.A.
	Non receipt of Dividend	NIL	NIL	NIL	N.A.
	Non receipt of Share Certificates	NIL	NIL	NIL	N.A.

There were no outstanding complaints, pending share transfers or pending requests for dematerializations as on 31st March, 2009.

**F. GENERAL BODY MEETINGS :**

Location and time, where last three Annual General Meetings were held is given below :

Financial Year	Date	Location of Meeting	Time
2008-2009	30/09/2009	Regd Office, Mumbai	11.00 a.m.
2009-2010	30/09/2010	Regd Office, Mumbai	11.00 a.m.
2010-2011	30/09/2011	Regd Office, Mumbai	11.00 a.m.



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**G. Certification**

The company is not having Managing Director and the Chief Financial Officer, the Director, Ramawtar Kankani have certified on behalf of the Board of Directors of the Company that :

- A. He have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief :
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) 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.
- B. There are, to the best of their 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.
- C. He accept responsibility for establishing and maintaining internal controls for Financial Reporting and that they have evaluated the effectiveness of the internal controls systems of the Company pertaining to Financial Reporting and they have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. He have indicated to the Auditors and the Audit Committee :
- (i) significant changes in internal control over Financial Reporting during the year;
  - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) instances of significant fraud of which they 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.

**H. DISCLOSURES**

- A. The Company has not entered into any transaction of as material nature with the Promoters, Directors or Management, their subsidiaries or relative that may have potential conflict with the interest of the Company at large. The register of Contracts containing the transactions in which Directors are interested is placed before the Board regularly for its approval.
- B. During the last three years, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital market.

**I. MEANS OF COMMUNICATION :**

1. The quarterly and half yearly results are forthwith communicated to all the Stock Exchange with whom the Company has listing agreement as soon as they are approved and taken on record by the Board of Directors of the Company. Further the results are published in the newspapers English and Hindi.
2. Management discussion and analysis forms part of the Annual Report, which is posted to the shareholders of the Company.

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**J. GENERAL SHAREHOLDERS INFORMATION :**

*	Annual General Meeting	
	Date	28TH SEPTEMBER, 2012
	Time	12.00 NOON.
	Venue	1008/1009, Gold Crest Business Centre, L T Road, Borivali (West), Mumbai – 400 092.
*	Financial Calendar	
	Financial reporting for the quarter ending June, 2012	SECOND WEEK OF AUGUST 2012
	Financial reporting for the quarter ending September, 2012	SECOND WEEK OF NOVEMBER 2012
	Financial reporting for the quarter ending December, 2012	SECOND WEEK OF FEBRUARY 2012
	Financial reporting for the quarter ending March, 2013	FOURTH WEEK OF MAY 2013
*	Date of Book Closure	26TH SEPTEMBER, 2012 TO 28TH SEPTEMBER, 2012 (BOTH DAYS INCLUSIVE)
*	Dividend Payment date	NOT APPLICABLE
*	Registered office	907, DEV PLAZA, 9TH FLOOR, OPP. ANDHERI FIRE STATION, ANDHERI – WEST, MUMBAI – 400 059.
*	Listing on Stock Exchange	THE STOCK EXCHANGE, MUMBAI
*	Stock Code	
	The Stock Exchange, Mumbai	532092

Market Price Data : High Low during each month in last financial year.

Date	Open (Rs.)	High (Rs.)	Low (Rs.)	Close (Rs.)
April 2011	0.27	0.30	0.25	0.29
May 2011	0.30	0.30	0.22	0.23
June 2011	0.22	0.28	0.22	0.24
July 2011	0.24	0.25	0.22	0.23
August 2011	0.22	0.24	0.21	0.21
September 2011	0.22	0.24	0.20	0.23
October 2011	0.22	0.27	0.20	0.20
November 2011	0.20	0.23	0.20	0.20
December 2011	0.20	0.22	0.20	0.21
January 2012	0.22	0.26	0.20	0.24
February 2012	0.25	0.35	0.25	0.32
March 2012	0.31	0.31	0.20	0.21

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Registrar and Share Transfer Agent

Maheshwari Datamatics Private Limited  
 6, Mangoe Lane, (Surendra Mohan Ghosh Sarani),  
 2nd Floor, Kolkata - 700 001  
 Tel. No. :2243-5029 /5809  
 Fax No.: (033) 2248 4787

Share Transfer System

Share certificates received for transfer in physical form and requests for Demat are generally registered / confirmed within 15 days of receipt of the same, provided documents are clear in all respects. The Company also provides simultaneous transfer cum Demat facility to its equity shareholders.

Distribution of holding and share holding pattern as on 31st March, 2012.

No. of Equity Shares held	No of Holders	% of Holders	No. of Shares	% of Shares
Upto 500	721	13.43	185690	0.35
501-1000	762	14.20	274513	0.51
1001-2000	555	10.34	521545	0.97
2001-3000	307	5.72	478221	0.89
3001-4000	142	2.65	345781	0.64
4001-5000	620	11.55	2317669	4.32
5001-10000	725	13.51	2058992	3.84
10001 and above	1535	28.60	47502589	88.48
<b>Total</b>	<b>5367</b>	<b>100.00</b>	<b>53685000</b>	<b>100.00</b>

Categories of Shareholding as on March 31, 2012.

Sr. No	Category	No. of Shares held	Percentage Of Shareholding
A	Promoter's Holding		
1.	Promoters		
	Indian Promoters	3000000	5.59
	Foreign Promoters	NIL	NIL
2	Persons acting in concert		
	Sub-Total	3000000	5.59
B	Non-Promoters Holding		
3	Institutional Investors	NIL	NIL
a.	Mutual Funds and UTI	NIL	NIL
b.	Banking, Financial Institutions/Insurance Companies	NIL	NIL
c.	FII's	NIL	NIL
	Sub-Total	NIL	NIL
4	Others		
a.	Private Corporate Bodies	9052233	16.86
b.	Indian Public	41535069	77.37
c.	NRIs/OCBs	81054	0.15
d.	Any other (Please Specify)	16644	0.03
	Sub-total	50685000	94.41
	Grand Total	53685000	100.00

**SAGAR PRODUCTIONS LIMITED**  
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Particulars of Shares held in physical / Electronic form as on 31st March, 2012.

Category	No. of shares	% of shares
PAPER MODE	3033010	5.65
NSDL	31689233	59.03
CDSL	18962757	35.32
TOTAL	53685000	100.00

Outstanding GDRs/ADRs/Warrants or any convertible instruments.

The Company has not issued any GDR/ADR/Warrants etc.

**K. MANAGEMENT DISCUSSION AND ANALYSIS**

A statement of Management Discussion and Analysis is appearing elsewhere in this Annual Report in terms of the requirement of the Code of Corporate Governance.

**NON-MANDATORY REQUIRMENTS**

**CHAIRMAN OF THE BOARD:**

The Company has a Non-Executive Chairman and reimburses expenses incurred by him in performance of his duty.

**SHAREHOLDER RIGHTS:**

As the Company's half yearly results are published in English newspapers having circulation all over India and in Marathi newspapers widely circulated in Mumbai, the same are not sent to each household of shareholders.

**POSTAL BALLOT:**

The provision relating to Postal Ballot will be complied with in respect of matters where applicable.

By Order of the Board  
For Sagar Productions Limited  
Sd/-  
**K. S. Sathi**  
Director

Place : Mumbai  
Date : 19.08.2012

**SAGAR PRODUCTIONS LIMITED****ANNUAL REPORT 2011 – 2012****BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2012.**

PARTICULARS	NOTE NO.	AS AT 31.03.2012 (RS.)	AS AT 31.03.2011 (RS.)
<b>I EQUITY AND LIABILITIES</b>			
<b>1. SHAREHOLDER'S FUNDS</b>			
(a) Share Capital	1	53,685,000	53,685,000
(b) Reserve & Surplus	2	623,267	489,866
<b>2. NON-CURRENT LIABILITIES</b>			
(a) Long-term provisions	3	128,094	128,094
<b>3. CURRENT LIABILITIES</b>			
(a) Trade Payables	4	160,000	105,000,630
(b) Other current liabilities	5	1,527,884	11,030
<b>TOTAL</b>		<b>56,124,245</b>	<b>159,314,620</b>
<b>II ASSETS</b>			
<b>1. NON-CURRENT ASSETS</b>			
(a) Non-current investments	6	60,000	71,146,700
(b) Long-term loans and advances	7	23,792,535	52,718,035
<b>2. CURRENT ASSETS</b>			
(a) Inventories	8	24,219,130	27,486,625
(b) Trade receivables	9	7,383,441	7,630,669
(c) Cash and cash equivalents	10	646,338	309,790
(d) Other current assets	11	22,801	22,801
<b>TOTAL</b>		<b>56,124,245</b>	<b>159,314,620</b>

See accompanying notes to the financial statements  
as per our report of even date

For **Sudhir M Desai & Co.**

Chartered Accountants

Sd/-

**Sudhir Desai**

Proprietor

M. No: 041999

Place : Mumbai

Dated : 29.05.2012

For **Sagar Productions Limited**

Sd/-  
**(K S Sathi)**  
Director

Sd/-  
**(Ramavtar Kakani)**  
Director

**SAGAR PRODUCTIONS LIMITED**  
**ANNUAL REPORT 2011 – 2012**

**PROFIT & LOSS ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2012.**

PARTICULARS	NOTE NO.	YEAR ENDED 31.03.2012 (RS.)	YEAR ENDED 31.03.2011 (RS.)
<b>INCOME</b>			
Revenue from operations	12	12,865,000	72,294,550
Other Income	13	129,250	182,500
<b>Total Revenue</b>		<b>12,994,250</b>	<b>72,477,050</b>
<b>EXPENDITURE</b>			
Cost of material consumed		-	-
Purchases of Media products		11,959,520	4,775,000
Change in inventories	14	-	66,789,500
Employees benefit expenses	15	609,725	588,447
Depreciation & amortization		-	-
Other expenses	16	291,604	221,832
<b>Total expenses</b>		<b>12,860,849</b>	<b>72,374,779</b>
<b>Profit / (Loss) before tax</b>			
Current tax		-	-
Deferred Tax		-	-
<b>Profit / (Loss) for the period</b>		<b>133,401</b>	<b>102,271</b>
Earning per equity shares			
(1) Basic		0.00	0.00

See accompanying notes to the financial statements  
as per our report of even date

For **Sudhir M Desai & Co.**

Chartered Accountants

Sd/-

**Sudhir Desai**

Proprietor

M. No: 041999

Place : Mumbai

Dated : 29.05.2012

For **Sagar Productions Limited**

Sd/-

**(K S Sathi)**

Director

Sd/-

**(Ramavtar Kakani)**

Director

**SAGAR PRODUCTIONS LIMITED**  
**ANNUAL REPORT 2011 – 2012**

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2012.

PARTICULARS	31/03/2012	31/03/2011
A. Cash Flow from operating activities :		
Net Profit before Tax as per P & L A/c		
Adjusted for	133,401	102,271
Misc Income	-	-
Interest Income	-	-
Depreciation	-	-
Proposed Dividend & Tax	-	-
Misc. Expenses W/off	-	2,563
Operating Profit Before Working Capital Changes	133,401	104,834
Add : Adjusted for		
Other Current Assets	28,925,500	-45,518,250
Sundry Debtors	247,228	1,555,450
Stock-in- hand	3,267,495	66,789,500
Work – in - progress	-	-1,575,500
Current Liabilities	-103,323,776	-7,970
Net Cash Inflow/Outflow Operations ( A )	-70,750,152	21,348,064
B. Cash Flow from Investing Activities :		
Fixed Assets	-	-
Preliminary Expenses	-	-
Receipt of unsecured loan	-	-
Investments	71,086,700	-21,160,000
Net Cash Flow from Investing Activities ( B )		-21,160,000
C. Cash Flow from Financial Activities:		
Share Capital	-	-
Share Application Money	-	-
Income Tax Paid	-	-
Net Cash Flow from Financing Activities ( C )	-	-
Net Cash Increase in Cash & Cash Equivalents (A + B + C)	336,548	188,064
Opening Balances of Cash & Cash Equivalents	309,790	121,726
Closing Balances of Cash & Cash Equivalents	646,338	309,790
NET INFLOW	336,548	188,064

See accompanying notes to the financial statements  
as per our report of even date

For **Sudhir M Desai & Co.**  
Chartered Accountants

**Sd/-**

**Sudhir Desai**

Proprietor

M. No: 041999

Place : Mumbai

Dated : 29.05.2012

For **Sagar Productions Limited**

**Sd/-**  
**(K S Sathi)**  
Director

**Sd/-**  
**(Ramavtar Kakani)**  
Director

**SAGAR PRODUCTIONS LIMITED**  
**ANNUAL REPORT 2011 – 2012**

**ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2012**

NOTE NO.	PARTICULARS	AS AT 31.03.2012 (RS.)	AS AT 31.03.2011 (RS.)
<b>1</b>	<b>SHARE CAPITAL</b>		
	<b>AUTHORISED</b>		
	60,000,000 Equity Shares of Re. 1/- Each (P.Y. 60,000,000 Equity Shares of Re. 1/- Each)	60,000,000	60,000,000
	<b>ISSUED</b>		
	54,003,000 Equity Shares of Re. 1/- Each (P.Y. 54,003,000 Equity Shares of Re. 1/- Each)	54,003,000	54,003,000
	<b>SUBSCRIBED &amp; PAID UP</b>		
	53,685,000 Equity Shares of Re. 1/- Each (P.Y. 53,685,000 Equity Shares of Re. 1/- Each)	53,685,000	53,685,000
		<b>53,685,000</b>	<b>53,685,000</b>
1.1	The reconciliation of the number of shares outstanding is set out below :	As at 31.03.2012	As at 31.03.2011
		No of Shares	No of Shares
	Equity Shares at the beginning of the year	53,685,000	53,685,000
	Add: Shares issued during the year	-	-
	Equity Shares at the end of the year	53,685,000	53,685,000
1.2	Terms / rights attached to equity shares		
	The company has only one class of equity shares having a par value of Re. 1/- per share.		
1.3	Details of shareholders holding more than 5% shares in the company		
	Name of shareholder	As at 31 <sup>st</sup> March 2012	As at 31 <sup>st</sup> March 2011
		No of shares held    % of Holding	No of shares held    % of Holding
	N.A.	-                    -	-                    -



**SAGAR PRODUCTIONS LIMITED**  
**ANNUAL REPORT 2011 – 2012**

**ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2012**

PARTICULARS	AS AT 31.03.2012 (RS.)	AS AT 31.03.2011 (RS.)
<b>2 RESERVE &amp; SURPLUS</b>		
General Reserve		
As per last Balance Sheet	664,334	664,334
(a)	<b>664,334</b>	<b>664,334</b>
Statement of Profit & Loss		
As per last Balance Sheet	(174,468)	102,271
Add : profit / (Loss) for the year	133,401	(276,739)
(b)	<b>(41,067)</b>	<b>(174,468)</b>
Total reserve & surplus	<b>623,267</b>	<b>489,865</b>
(a+b)		

PARTICULARS	AS AT 31.03.2012 (RS.)	AS AT 31.03.2011 (RS.)
<b>3 LONG TERM PROVISIONS</b>		
Provision for Tax	128,094	128,094
Provision for sub-assets	-	-
	<b>128,094</b>	<b>128,094</b>

PARTICULARS	AS AT 31.03.2012 (RS.)	AS AT 31.03.2011 (RS.)
<b>4 TRADE PAYABLES</b>		
Due to Micro small & medium Enterprises	-	-
Due to others	160,000	105,000,630
	<b>160,000</b>	<b>105,000,630</b>

PARTICULARS	AS AT 31.03.2012 (RS.)	AS AT 31.03.2011 (RS.)
<b>5 OTHER CURRENT LIABILITIES</b>		
Advance received from Creditors	1,500,000	-
Outstanding Expenses	27,884	11,030
	<b>1,527,884</b>	<b>11,030</b>

**SAGAR PRODUCTIONS LIMITED**  
**ANNUAL REPORT 2011 – 2012**

**ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2012**

PARTICULARS	AS AT 31.03.2012 (RS.)	AS AT 31.03.2011 (RS.)
<b>6 NON CURRENT INVESTMENTS</b>		
Unquoted	60,000	27,050,000
Quoted	-	4,936,700
	-	39,160,000
	<u>60,000</u>	<u>71,146,700</u>

PARTICULARS	AS AT 31.03.2012 (RS.)	AS AT 31.03.2011 (RS.)
<b>7 LONG-TERM LOANS AND ADVANCES</b> (Unsecured and Considered good)		
Loans (Inclusive interest accrues thereon)	23,477,618	51,985,568
Deposit	-	425,000
Advance Payment of Tax (Net of provision)	314,917	307,467
	<u>23,792,535</u>	<u>52,718,035</u>

PARTICULARS	AS AT 31.03.2012 (RS.)	AS AT 31.03.2011 (RS.)
<b>8 INVENTORIES</b>		
Work in Progress	-	3,267,495
Stock in Hand	24,219,130	24,219,130
	<u>24,219,130</u>	<u>27,486,625</u>

PARTICULARS	AS AT 31.03.2012 (RS.)	AS AT 31.03.2011 (RS.)
<b>9 TRADE RECEIVABLES</b> (Unsecured and Considered good)		
Outstanding for a period exceeding Six Months	7,383,441	6,818,669
Others	-	812,000
	<u>7,383,441</u>	<u>7,630,669</u>

PARTICULARS	AS AT 31.03.2012 (RS.)	AS AT 31.03.2011 (RS.)
<b>10 CASH AND BANK BALANCES</b>		
Cash in Hand	295,154	140,306
Balance with bank in current account	351,184	169,484
	<u>646,338</u>	<u>309,790</u>

**SAGAR PRODUCTIONS LIMITED****ANNUAL REPORT 2011 – 2012****ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2012**

<b>PARTICULARS</b>	<b>AS AT 31.03.2012 (RS.)</b>	<b>AS AT 31.03.2011 (RS.)</b>
<b>11 OTHER CURRENT ASSETS</b>		
Pre operative expenses	22,801	22,801
	<b>22,801</b>	<b>22,801</b>

<b>PARTICULARS</b>	<b>AS AT 31.03.2012 (RS.)</b>	<b>AS AT 31.03.2011 (RS.)</b>
<b>12 REVENUE FROM OPERATIONS</b>		
Operating Income	12,865,000	72,294,550
Other Operating Income		
Income from Movie Release	-	-
Receipt of Dance Classes	-	-
	<b>12,865,000</b>	<b>72,294,550</b>

<b>PARTICULARS</b>	<b>AS AT 31.03.2012 (RS.)</b>	<b>AS AT 31.03.2011 (RS.)</b>
<b>13 OTHER INCOME</b>		
Interest on Non Current Investments	129,250	182,500
	<b>129,250</b>	<b>182,500</b>

<b>PARTICULARS</b>	<b>AS AT 31.03.2012 (RS.)</b>	<b>AS AT 31.03.2011 (RS.)</b>
<b>14 CHANGE IN INVENTORIES</b>		
Balance as of commencement of the Year :		
Stock of Media Products	24,219,130	91,008,630
Less:		
Balance as of end of the Year :		
Stock of Media Products	24,219,130	24,219,130
	-	<b>66,789,500</b>

**SAGAR PRODUCTIONS LIMITED****ANNUAL REPORT 2011 – 2012****ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2012**

<b>PARTICULARS</b>	<b>AS AT 31.03.2012 (RS.)</b>	<b>AS AT 31.03.2011 (RS.)</b>
<b>15 EMPLOYEE BEBEFIT EXPENSES</b>		
Salaries	588,500	566,000
Staff Welfare Expenses	21,225	22,447
	<b>609,725</b>	<b>588,447</b>

<b>PARTICULARS</b>	<b>AS AT 31.03.2012 (RS.)</b>	<b>AS AT 31.03.2011 (RS.)</b>
<b>16 OTHER EXPENSES</b>		
Advertisement Expenses	795	8,650
Conveyance Expenses	16,540	9,470
General Expenses	217,589	152,208
Insurance Premium	-	-
Legal & Professional Charges	26,000	13,236
Printing & Stationary	19,650	24,675
Rent, Rates & Taxes	-	-
Preliminary Expenses	-	2,563
<b>Remuneration to Auditors</b>		
Audit Fees	11,030	11,030
	<b>291,604</b>	<b>221,832</b>

**SAGAR PRODUCTIONS LIMITED**  
**ANNUAL REPORT 2011 – 2012**

**ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2012**

**NOTE – 21**

NOTES TO ACCOUNT & SIGNIFICANT POLICIES

1. Significant Accounting Policies

**FIXED ASSETS**

Fixed Assets are stated at cost of acquisition, inclusive of inward freight, duties and taxes and incidental expenses related to acquisition.

**DEPRECIATION**

Depreciation is calculated on Fixed Assets on straight line method in accordance with schedule XIV of the Companies Act, 1956.

**INVENTORIES**

Stock is Valued at cost. The closing stock of film produced is valued at Actual Cost by allocating all direct expenses which are related to the production. The fixed expenses under which the allocation was necessary as per the management discretion is allocated to the respective projection to arrive at its Actual cost of production

The Work – in – Progress is valued accordingly as per the completion of the projection. All expenses which can be related directly are all Capitalised and added to the cost.

**INVESTMENTS**

Investments are valued at cost, any diminution in the value of investments, if considered permanent, is provided for.

**INCOME FROM INVESTMENTS / DEPOSITS**

Income from investments / Deposits is credited to revenue in the year in which it accrues expect Dividend which is accounted for on Cash basis.

**RECOGNITION OF INCOME & EXPENDITURE**

All income and expenditure are accounted for on accrual basis.

**RETIRMENT BENEFITS**

Provision for Payment of Gratuity Act, 1972 is not applicable and as such no provision is made. Leave Encashment, if any, would be accounted for as and when paid.

2. In the opinion of the Board the value of Current Assets, Loans & Advances have a value in ordinary course of business at least equal to that stated in the Balance Sheet except in case of those show in doubtful. Loans & Advances, Sundry Debtors & Sundry creditors are subject to confirmation from the parties.
3. No Interest has been provided for the year on loans & advances made by the Company during the year in many cases.

**SAGAR PRODUCTIONS LIMITED**  
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4. Estimated Amount of Contracts Remaining to be executed on Capital Accounts and not provide for Rs. NIL.
5. Additional information Pursuant to the Provision of Paragraph 3, 4C and 4D of part II of the Schedule VI of the Companies Act, 1956.
  - A. Particulars of Purchase, Turnover and Stock of Goods traded in –
  - B. Other additional information – NIL (Previous Year NIL)
  - C. Earning & Expenditure in Foreign Currency – NIL ( Previous Year NIL)
6. Previous Year's Figure have been Regrouped and rearrange wherever found necessary.

Signature to the Schedule 1 to 19 forming part of the Balance Sheet & Profit & Loss Account.

As per our Report of even date

For **Sudhir M Desai & Co.**

Chartered Accountants

Sd/-

**Sudhir Desai**

Proprietor

M. No: 041999

Place : Mumbai

Dated : 29.05.2012

For **Sagar Productions Limited**

Sd/-

**(K S Sathi)**

Director

Sd/-

**(Ramavtar Kakani)**

Director

**SAGAR PRODUCTIONS LIMITED**  
**ANNUAL REPORT 2011 – 2012**

**Sagar Productions Limited**

Regd. Office : 907/908, Dev Plaza, S V Road, Andheri – W, Mumbai – 400 058.

**ATTENDANCE SLIP**

PLEASE FILL IN ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL. Joint shareholder may obtain additional slip on request.

D.P. Id*		Folio No.	
Client Id*		No. of Share/(s) held	
NAME OF THE SHAREHOLDER:		NAME OF THE PROXY:	

I hereby record my presence at 33rd ANNUAL GENERAL MEETING of the Company held at 1008/1009, Gold Crest Business Centre, L T Road, Borivali (W), Mumbai – 400092 on 28th September, 2012 at 12.00 noon

SIGNATURE OF THE ATTENDING MEMBER/PROXY

\* Applicable for investors holding shares in electronic form.

**Sagar Productions Limited**

Regd. Office : 907/908, Dev Plaza, S V Road, Andheri – W, Mumbai – 400 058.

**PROXY FORM**

D.P. Id*		Folio No.	
Client Id*		No. of Share/(s) held	

I/We ..... of ..... in the district of ..... being a Member/Members of the above-named company, hereby appoint ..... of ..... in the district of ..... or failing him ..... of ..... in the district of ..... as my/our Proxy to attend and vote for me/us and on my/our behalf at the 33rd ANNUAL GENERAL MEETING of the Company held at 1008/1009, Gold Crest Business Centre, L T Road, Borivali (W), Mumbai – 400092 on 28th September, 2012 at 12.00 noon

Signed this .... day of. ... 2012

Affix 15 Paise  
or more  
Revenue  
Stamp

\*Applicable for investors holding shares in electronic form.

NOTE: The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than FORTYEIGHT HOURS before the time for holding the aforesaid meeting. The Proxy need not be a member of the Company.

Book – Post  
(Under Postal Certificate)

To, \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

If Undelivered please return to:  
SAGAR PRODUCTIONS LIMITED  
908, Dev Plaza, 9th Floor,  
Opp. Andheri Fire Station,  
Andheri (West), Mumbai – 400 059.