

SAGAR SYSTECH LIMITED

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Board of Directors:

Mr. Mukesh Babu
Mr. K. Chandrasekhar
Mr. Benny Itty
Ms. Dipali Shah

Main Bankers:

HDFC Bank Ltd
ICICI Bank Ltd

Statutory Auditors :

Chaitanya C. Dalal & Co
Chartered Accountants
111, Maker Chambers III
223, Nariman Point,
Mumbai - 400021.

Secretarial Auditor :

V.V. Chakradeo & Co. ,
Company Secretaries
B-301, Matoshree Residency CHS Ltd.
65, Prarthana Samaj Road, Vile Parle - East
Mumbai - 400057.

Registered Office

12A/1, New Sion Co-op.Hsg. Soc. Ltd.
Sion - West,
Mumbai - 400 022.

: NOTICE :

NOTICE IS HEREBY GIVEN THAT THE 33RD ANNUAL GENERAL MEETING OF THE MEMBERS OF SAGAR SYSTECH LIMITED WILL BE HELD ON SATURDAY, THE 29TH SEPTEMBER, 2017 AT 2.00 P.M. AT 12-A/1, NEW SION CO-OP. HSG. SOC. LTD., SION – WEST, MUMBAI – 400022 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. ADOPTION OF FINANCIAL STATEMENTS AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON:

To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and the Auditors thereon.

2. TO APPOINT A DIRECTOR:

To appoint a director in place of Mr. Mukesh Babu (DIN:00224300) who retires by rotation and being eligible offers himself for re- appointment as a Director of the Company.

3. TO APPOINT AUDITORS IN PLACE OF THE RETIRING AUDITORS AND TO FIX THEIR REMUNERATION:

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

“RESOLVED THAT pursuant to the provisions of Sections 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time and pursuant to the recommendations of the Audit Committee, Shah, Shah & Shah, Chartered Accountants (FRN:116457W) be and are hereby appointed as the Statutory Auditors of the Company for a period of five (5) years, to hold office from the conclusion of this Annual General Meeting (“AGM”) up to the conclusion of the 38th AGM of the Company to be held for the financial year ending 31-03-2022, on a remuneration to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, in addition to reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company.”

**By Order of the Board of Directors
For Sagar Systech Limited**

Place: Mumbai

Date : 01st September, 2017

Mukesh Babu

Director(DIN:00224300)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROX(IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxy form, in order to be effective, must be received by the Company at its Registered Office not less than 48 hours before the commencement of the meeting. Only duly filled, signed and stamped proxy form will be considered valid.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

2. During the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a Member would be entitled to inspect the proxies lodged, during the business hours at the Registered Office, provided that not less than three days of notice in writing is given to the Company.
3. Members/ Proxies should bring attendance slips sent herewith duly filled in, for attending the Meeting.
4. Brief resume of Directors including those proposed to be appointed / re-appointed under Item No.2 of the Notice, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) ("SEBI Listing Regulations") are also annexed.
5. Relevant documents referred to in the notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays, Sundays and other holidays between 2.00 P.M. to 4.00 P.M. up to the date of the Annual General Meeting.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from 22nd September 2017 to 29th September 2017 (both days inclusive).
7. Members are requested to :
 - (i) Expeditiously intimate change of address, if any, to the Company/Registrar and Share Transfer Agents quoting reference to their Registered Folio Number.
 - (ii) Write to the Company for any information about accounts at least 10 days in advance of the Annual General Meeting.
8. The Members are requested to dematerialize their shareholdings with their Depository Participants as the Company's Shares are traded compulsorily under demat mode on the Stock Exchanges.
9. Members, who are holding Shares in identical order of names in more than one Folio, are requested to apply to the Company/ Share Transfer Agents along with the relevant Share Certificates for consolidation of such Folios in one Folio.
10. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies of Annual Report to the Meeting.
11. 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 their PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.
12. Proxy Form is annexed. Members are requested to affix their signature at the space provided and hand over the same at the entrance to the place of meeting.
13. **Members who have not registered their email address so far are requested to register their email address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.**
14. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under and the revised Clause 35B of the Listing Agreement, Company is pleased to provide e-voting facility to all its members to enable them to cast their vote at the Annual General Meeting by electronic means.
15. A member may exercise his vote electronically through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Tuesday 26th September, 2017 at 10.00A.M.(IST) and ends on Thursday 28th September, 2017 5.00P.M.(IST). 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) of 22nd September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
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">Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Address Stick indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the **EVSN No : 170726016** for the relevant Company Name : **"Sagar Systech Limited"** on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

- I. The e-voting period commences on Tuesday, 26th September 2017 (10.00 a.m. IST) and ends on Thursday, 28th September 2017 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in electronic form as on 12th August, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast and confirmed by the Member, he shall not be allowed to change it subsequently. Those who fail to cast their vote electronically may only cast their vote at the Annual General Meeting.
- II. The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on 12th August, 2017.
- III. Mr. V. V. Chakradeo, Practicing Company Secretary (Membership No.FCS3382 COP No.1705), has been appointed as the Scrutinizer to conduct the e-voting process in a fair and transparent manner.
- IV. The scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, 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 make, not later than three days of conclusion of the meeting, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman of the Company.
- V. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.sagarsystech.com and on the website of CDSL within two days of the passing of the resolutions at the Thirty Third AGM of the Company on 29th September, 2017 and communicated to BSE Limited where the shares of the Company are listed.
- VI. The resolutions shall be deemed to be passed on the date of Annual General Meeting of the Company, subject to receipt of sufficient votes.
- VII. You can also update your mobile number and Email Id in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-voting in future. The same may be used in case the Member forgets the password and the same need to be reset.

Contact Details:

Company	M/s. SAGAR SYSTECH LIMITED CIN:L65990MH1984PLC032779 Reg. Office : 12-A/1, New Sion Co-op. Hsg. Soc. Ltd. Sion-west, Mumbai – 400022. Tel. NO. 022-24073836, Fax No. 022-24082687 Email ID : info@sagarsystech.com
Registrar and Share Transfer Agent	M/s. Link Intime India P. Ltd. C-101, 247 Park, L.B.S. Marg, Vikroli – West, Mumbai - 400083. Tel: 022-25963838, Fax: 022-25946969 Email ID: Mumbai@linkintime.co.in
E-Voting Agency	Central Depository Services (India) Ltd. Email ID: helpdesk.evoting@cdslindia.com
Scrutinizer	CS: V.V. Chakradeo Practicing Company Secretary Email ID : vvchakra@gmail.com

EXHIBIT TO NOTICE

Pursuant to Regulation 36(3) of SEBI LODR Regulations, following information is furnished in respect of Directors proposed to be appointed/reappointed.

Name of the Director	Mr. Mukesh Babu (DIN:00224300)
Date of Birth & Age	17 th November, 1955, 61 years
Date of Appointment	21 st March, 2000
Educational Qualification	B.Com., ACA
Expertise in specific functional areas	Mr. Mukesh Babu is a Commerce Graduate and a Chartered Accountant. He has been actively involved in real estate and financial markets for more than 40 years and has presence in businesses like equity, debt, forex, distribution of financial products and Property development.
Directorship in other Companies (excluding Foreign and Section 8 Companies) as on March 31, 2017	Mukesh Babu Financial Services Ltd. Mukesh Babu Securities Ltd. Mukesh Babu management consultants Pvt. Ltd. Mukesh Babu Stock Broking Pvt. Ltd.
Chairpersonship / Membership of the Committee as on March 31, 2017 (It includes only Audit and Stakeholders' Grievance Committee)	NIL
Number of Equity Shares held on March 31, 2017	1,20,000 (37.50%)
Inter-se relationship with other Directors / Manager / KMP	NIL
Remuneration last drawn by the Director	NIL

**By Order of the Board of Directors
For Sagar Systech Limited**

Place: Mumbai
Date : 01st September, 2017

Mukesh Babu
Director(DIN:00224300)

BOARD REPORT

Dear Members,

Your Directors have pleasure in submitting their Thirty Third Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2017.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year figures are given hereunder:

Particulars	Current Year Amount Rs.	Previous Year Amount Rs.
Income From Operations	-	-
Other Income	606,020	605,940
Total Income	606,020	605,940
Profit before Interest, Depreciation & Tax	194,033	143,131
Less : Interest	-	-
Profit Before Depreciation	194,033	143,131
Less : Depreciation	-	-
Profit After Depreciation and Interest	194,033	143,131
Less: Current Income Tax	-	-
Less: Previous year Adjustment of Income Tax	-	-
Less: Deferred Tax	-	-
Net Profit After Taxation	194,033	143,131
Balance carried to Balance Sheet	194,033	143,131
Earning Per Share (Basic/Diluted)	0.61	0.45

2. RESERVES & SURPLUS

Out of total profit of Rs.6,06,020/- for the financial year ended March 31, 2017, NIL amount is proposed to be transferred to General Reserve.

3. DIVIDEND

In view of the absence of Income from operations, your Directors regret to declare any dividend for the financial year 2016-17.

- 4. PERFORMANCE REVIEW**
Your Company earned a net profit of Rs.1,94,033/- for the financial year ended March 31, 2017 as compared to previous year's net profit of Rs.1,43,131/-. There was no Depreciation provision required.
- 5. PERFORMANCE OF SUBSIDIARY / JOINT VENTURE/ ASSOCIATE COMPANIES:**
The Company does not have any Subsidiary / Joint Venture/ Associate Company.
- 6. CONSOLIDATED FINANCIAL STATEMENT**
Since the Company does not have any subsidiary, the provisions of Section 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014 are not applicable to the Company.
- 7. SHARE CAPITAL**
The paid up share capital of the Company as on March 31, 2017 is Rs.32,00,000/- During the year under review, the Company has neither issued any shares with differential voting rights nor granted not any sweat equity.
- 8. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY THAT OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**
There are no material changes and commitments affecting the financial position of the Company that occurred between the end of the financial year to which this financial statements relate and the date of this report.
- 9. PUBLIC DEPOSITS**
During the year under review, the Company has neither accepted nor renewed any deposits within the meaning of Section 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules 2014. There are no outstanding deposits at the end of the year.
- 10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**
During the year under review, there was no loan, guarantee given or investment made by the Company under Section 186 of the Companies Act, 2013.
- 11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**
In accordance with the Regulation 23 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Company has in place a Policy on Materiality of Related Party Transactions and a Policy on dealing with Related Party Transactions. The Policy is available on the Company's website at www.sagasytech.com
During the year under review, there was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review. However, the particulars as required under the Companies Act, 2013 are furnished in Form AOC-2 which is annexed as 'ANNEXURE – A' to this report.
- 12. CORPORATE SOCIAL RESPONSIBILITY (CSR)**
Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules 2014, is not applicable to our Company for the financial year under review.

13. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an internal control system, commensurate with the size of the operations and nature of its business activities. The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

14. RISK MANAGEMENT

The Board of Directors of the Company has formed a Risk Management Committee to frame, implement and monitor the Risk Management Policy for the Company. The Committee is responsible for reviewing the risk management plan and ensuring its efficiency.

15. WHISTLE BLOWER POLICY / MECHANISM

As required under Regulation 22 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has an effective Whistle Blower Policy to deal with the instances of fraud and mismanagement. The details of the policy are enumerated in the Corporate Governance Report. The policy is available on the Company's website at www.sagarsystech.com

The policy provides for adequate safeguard against the victimisation of the employees and Directors who express their concerns. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of employees and the Company. The Vigil Mechanism is overseen by the Audit Committee.

16. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress the complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. There were no cases reported during the financial year ended March 31, 2017.

17. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

a) RETIREMENT BY ROTATION

In terms of the provisions of Section 152(6) of the Companies Act, 2013, Mr. Mukesh Babu, Director (DIN: 00224300) retires by rotation at the forthcoming Annual General Meeting and being eligible offers herself for re-appointment.

In accordance with Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013, brief profile of the Director to be re-appointed is included in the Notice which forms part of this Annual Report.

b) THE DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR;

During the year under review no Director or Key Managerial Personnel were appointed or resigned.

18. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received a declaration from Independent Directors, at the time of their respective appointments and also at the first meeting of the Board of Directors held in Financial Year 2016-17, that they meet the criteria of independence specified under subsection (6) and (7) of Section 149 of the Act, read with Rule 5 of the Companies(Appointment and Qualification of Directors) Rules, 2014 and SEBI LODR Regulations, for holding the position of IDs and that they shall abide by the "Code for Independent Directors" as per Schedule IV of the Act.

19. BOARD AND COMMITTEES

I THE BOARD

As on March 31, 2017, the Board had four members, out of which three are Executive Directors (including one Woman Director), one is Non-executive Independent Director. The composition of the Board of Directors is in conformity with Regulation 17 of the SEBI Listing Regulations and Section 149 of the Companies Act, 2013. The Board of Directors is chaired by a Non-Executive Director of the Company.

There is no relationship between Directors inter-se.

During the year Four Board meetings were held and the gap between two Board Meetings did not exceed 120 days and atleast one meeting has been held in each Quarter.

II COMMITTEES OF BOARD

A AUDIT COMMITTEE

The constitution of Audit Committee of the Company is in alignment with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has an Audit Committee consisting of qualified members.

The composition of audit Committee is given below:

Sr.No.	Name of the Director	Designation
1	Mr. Benny Itty	Chairman
2	Mr. Mukesh Babu	Member
3	Mr. K. Chandrashekhar	Member

In terms of the Insider Trading Code adopted by the Company, the Committee also considers approval of policies in relation to the Insider Trading Code and to supervise implementation of the Insider Trading Code.

B NOMINATION AND REMUNERATION COMMITTEE

The composition of Nomination and Remuneration Committee is given below:

Sr.No.	Name of the Director	Designation
1	Mr. K. Chandrasekhar	Chairman
2	Mr. Mukesh Babu	Member
3	Mr. Benny Itty	Member

During the year under review, no remuneration is paid to any Director of the Company.

C STAKEHOLDERS RELATIONSHIP COMMITTEE

Pursuant to Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has constituted the Stakeholders Relationship Committee.

The composition of the Stakeholders Relationship Committee is as given below:

Sr.No.	Name of the Director	Designation
1	Mr. K. Chandrasekhar	Chairman
2	Mr. Mukesh Babu	Member
3	Mr. Benny Itty	Member

The Company has appointed, Link Intime India Private Limited as its Registrar and Share Transfer Agent (RTA). Mr. Mukesh Babu, Director of the Company oversees the compliance for complying with the requirements of the SEBI Listing Regulations and SEBI (Prohibition of Insider Trading) Regulations, 1992 as well as the functioning of the RTA.

The status of complaints is reported to the Board on a quarterly basis. Details of investors' complaints as on March 31, 2017 are given below:

No. of complaints received during the year	NIL
No. of complaints resolved during the year	NIL
No. of complaints pending at the end of the year	NIL

All Shareholder / Investor complaints were redressed within the time frame prescribed by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there were no pending requests for the financial year ended March 31, 2017.

The Secretarial Department of the Company and Link Intime India Private Limited (RTA) attends all the grievances of the shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc.

The minutes of the Stakeholders Relationship Committee meetings are circulated to the Board of Directors and noted by them at their meetings.

Mr. K. Chandrasekhar, Chairman of the Stakeholders Relationship Committee was present at the last Annual General Meeting to answer the queries of the Shareholders.

20. POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

As required under Regulation 30(4)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated the Policy for Determination of Materiality of Events or Information.

21. POLICY FOR DETERMINATION OF MATERIAL SUBSIDIARIES

As required under Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated the Policy for Determination of Material Subsidiaries.

22. COMPANY'S REMUNERATION POLICY

Pursuant to applicable Regulations of the SEBI Listing Regulations and Section 178 (3) of the Companies Act, 2013, the Board has, on the recommendation of the Nomination and Remuneration Committee, framed a policy for selection and appointment of Directors, Key Managerial Personnel and fixing their remuneration including criteria for determining qualification, positive attributes, independence of a director and key managerial personnel.

23. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Board hereby submit its Responsibility Statement that —

- (a) in the preparation of the annual accounts for the year ended March 31, 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) they 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 as at March 31, 2017 and of the profit and loss of the company as on that date;
- (c) they 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) they had prepared the annual accounts on a going concern basis; and
- (e) they, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- (f) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

24. EXTRACT OF ANNUAL RETURN

The extract from the Annual Return in the form MGT 9 as required under Section 134 of the Companies Act, 2013 read with Rule 8 (5) of the Company (Accounts) Rules, 2014 is annexed to this report as 'ANNEXURE – B'

25. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There were no significant and material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

26. STATUTORY AUDITORS

Pursuant to the provisions of Section 139(2)(b) of the companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014 as amended till date, Chaitanya C. Dalal ('CCD'), Chartered Accountants (FRN.101632W) will retire by rotation as the Statutory Auditors of the Company at the ensuing AGM.

The Board of Directors of the Company on recommendation of the Audit Committee proposed to appoint Shah, Shah & Shah, Chartered Accountants (FRN- 116457W) ('SSS'), as the Statutory Auditors of the Company for a period of five (5) years, to hold office from the conclusion of this Annual General Meeting ("AGM") up to the conclusion of the 38th AGM of the Company to be held for the financial year ending 31-03-2022. SSS have confirmed that their appointment, if made, would be in conformity with the provisions of Sections 139(1) and 141 of the Act, read with Rule 4 of the Companies (Audit and Auditors) Rules, 2014 and have given their consent to be appointed as Statutory Auditors of the Company.

The approval of the Members is sought, by passing an Ordinary Resolution, to appoint SSS as Statutory Auditors of the Company to hold office from the conclusion of ensuing AGM till the conclusion of the 38th AGM of the Company to be held for the F. Y. 2021-22 (subject to ratification of their appointment at every AGM).

27. SECRETARIAL AUDITOR

The Board had appointed Mr. V.V. Chakradeo, Practising Company Secretary (Membership No.FCS-3382 & COP No.:1705) to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2016-17. The Secretarial Audit Report is annexed to this report as '**ANNEXURE- C**'.

28. STATUTORY AND SECRETARIAL AUDITOR OBSERVATION

The Statutory Auditors of the Company have not reported any fraud as specified under the second proviso to Section 143(12) of the Companies Act, 2013.

There are no adverse remarks, observation, comments, qualifications or reservations in the Statutory Audit Report and Secretarial Audit Report.

29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company is not engaged in any manufacturing activities and therefore, no particulars are required to be disclosed under the Rule 8(3) of the Companies (Accounts) Rules, 2014, in respect of conservation of energy and technology absorption.

Further, there were no foreign exchange earnings and outgo during the year under review.

30. REPORT ON CORPORATE GOVERNANCE

Pursuant to sub-regulation (2) of Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a separate report on Corporate Governance along with the Auditors' Certificate on its compliance is not applicable to the Company.

31. PARTICULARS OF EMPLOYEES

During the year under review, the Company has not employed any person. Hence, the disclosures required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1), 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company are not applicable to the Company.

32. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

The Management Discussion and Analysis is annexed to this Report as '**ANNEXURE - D**' and forms the integral part of this report and covers, amongst other matters, the performance of the Company during the financial year under review as well as the future prospects.

33. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on the Company's website www.sagarsystech.com

34. CODE OF CONDUCT AND ETHICS

In compliance with Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013, the Company has framed and adopted a Code of Conduct and Ethics ('the Code'). The Code is applicable to the members of the Board, the executive officers and all employees of the Company.

35. POLICIES

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All our corporate governance policies are available on our website. The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

In addition to its Code of Conduct and Ethics, key policies that have been adopted by the Company are as follows:

- a. **Whistleblower Policy (Policy on vigil mechanism):** The Company has adopted the whistleblower mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's code of conduct and ethics. There has been no change to the Whistleblower Policy adopted by the Company during fiscal 2017. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of employees and the Company.
- b. **Nomination and Remuneration Policy:** This policy formulates the criteria for determining qualifications, competencies, positive attributes and independence for the appointment of a director (executive / non-executive) and also the criteria for determining the remuneration of the directors, key managerial personnel and other employees.
- c. **Corporate Social Responsibility Policy:** The policy outlines the Company's strategy to bring about a positive impact on society through programs relating to hunger, poverty, education, healthcare, environment and lowering its resource footprint.
- d. **Policy on Material Subsidiaries:** The policy is used to determine the material subsidiaries and material non-listed Indian subsidiaries of the Company and to provide the governance framework for them.
- e. **Policy on prevention of Insider Trading Policy:** The policy provides the framework in dealing with securities of the Company.
- f. **Policy for Determining Materiality for Disclosures:** This policy applies to disclosures of material events affecting Company and its subsidiaries.
- g. **Document Retention and Archival Policy:** The policy deals with the retention and archival of corporate records of Sagar Systech Limited.

36. GENERAL BODY MEETINGS

Details of last three Annual General Meetings held:

Meeting No.	Date	Time	Venue
32 nd	30.09.2016	2.00 p.m.	12-A/1 New Sion Co-op. Hsg. Soc. Ltd; Sion (W), Mumbai-400 022.
31 st	30.09.2015	2.00 p.m.	12-A/1 New Sion Co-op. Hsg. Soc. Ltd; Sion (W), Mumbai-400 022.
30 th	30.09.2014	2.00 p.m.	12-A/1 New Sion Co-op. Hsg. Soc. Ltd; Sion (W), Mumbai-400 022.

37. MEANS OF COMMUNICATION

- The quarterly/half-yearly/annual financial results of the Company are published in the Free Press Journal and Navshakti. These results are not distributed / sent individually to the shareholders.
- The financial results are also uploaded on the Company's Website www.sagarsystech.com.
- All periodic compliance filings like Shareholding pattern, Investor's Grievance Report, Outcome of meetings, etc are carried with the Stock Exchanges on which the Company's shares are listed.
- The Management Discussion and Analysis Report forms part of this Annual Report.

38. GENERAL SHAREHOLDER INFORMATION

1	Annual general meeting	33rd Annual General Meeting
	Date	Friday, the 29th September, 2017
	Time	2.00 p.m.
	Venue	12A/1, New Sion Co-op Hsg. Soc. Ltd., Sion (West), Mumbai 400022.
2	Financial calendar	The tentative calendar for the Financial Year 2017-18 is given below : Results for the quarter ending Jun 30, 2017 - August 2017 Results for the quarter ending Sep 30, 2017- November, 2017 Results for the quarter ending Dec 31, 2017- February, 2018 Results for the quarter & year ending Mar 31, 2018 –May, 2018
3	Date of book closure	Saturday 22 rd September, 2017 to Friday 29 th September, 2017 (both days inclusive).
4	Listing on stock exchanges	Bombay Stock Exchange Limited (BSE) P.J. Towers, Dalal Street, Fort, Mumbai-400 001.
5	Stock code	511254
6	Demat ISIN numbers in NSDL & CDSL for equity shares	The Company is in the process of getting ISIN from CDSL.
7	Listing Fees	The annual listing fees for the F. Y. 2016-17 has been paid to the BSE
8	Registrar & Share Transfer agent	Link Intime India Pvt. Ltd. C-101, 247 Park, L.B.S. Marg, Vikroli (W), Mumbai-400 083. Phone: (022) 25963838/25946970 E-mail : rnt.helpdesk@linkintime.co.in

	Share transfer system	<ol style="list-style-type: none"> 1. The share transfer work is handled by the registrar and share transfer agent of the company i.e. Link Intime India Pvt. Ltd. who are also having connectivity with the depositories viz. NSDL & CDSL. 2. The enquiries of the shareholders are attended on an immediate basis. Shares lodged for transfers are processed by the registrars & share transfer agent on fortnightly basis. The physical certificates are sent back duly endorsed within a period of 15 days from the date of lodgement.
10	Outstanding GDRs / ADRs	Nil
11	Dematerialisation of shares and liquidity	The Company is in the process of getting its shares demated.
12	Plant location	The Company does not have any plant.
13	Details of non-compliance	No penalty has been imposed by any stock exchange, SEBI or SEC, nor has there been any instance of non-compliance with any legal requirements, or on matters relating to the capital market over the last three years.
14	Address for Correspondence	
	Registered office of the Company	Register and transfer agents
	Mr. Mahesh Thakar, Chief Financial Officer Add :12-A/1, New Sion Co-op. Hsg. Soc. Ltd., Sion (W), Mumbai 400022. Phone: (022) 24073836, Fax: (022) 24082687 e-mail: info@sagarsystech.com website: www.sagarsystech.com	Link Intime India Pvt. Ltd. C-101, 247 Park, L.B.S. Marg, Vikroli (W), Mumbai-400 083. Phone: (022) 25963838/25946970 E-mail : rnt.helpdesk@linkintime.co.in

39 GREEN INITIATIVE

As in the previous years, this year too, we are publishing only the statutory disclosures in the print version of the Annual Report. Electronic copies of the Annual Report 2016-17 and Notice of the 33rd Annual General Meeting are sent to all members whose email addresses are registered with the Company / Depository Participant(s). For members who have not registered their email addresses, physical copies are sent in the permitted mode.

40. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

MukeshBabu
Director
DIN: 00224300

K. Chandrasekhar
Director
DIN:00138951

Date: 12th August, 2017
Place: Mumbai

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

The Company has not entered into any transaction with related parties which were not on an arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

The Company has not entered into any material contracts or transactions during the financial year 2016-17.

Annexure B

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2017
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L65990MH1984PLC032779
ii	Registration Date	27/04/1984
iii	Name of the Company	SAGAR SYSTECH LIMITED
iv	Category of the Company	COMPANY LIMITED BY SHARES
v	Sub-category of the Company	NON-GOVERNMENT COMPANY
vi	Address of the Registered office & contact details	12- A/1, NEW SION CO-OP.SOC.LTD., SION (W), MUMBAI 400022
vii	Whether listed company	LISTED
viii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Linkintime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikroli (W), Mumbai-400 083

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
		-----NIL-----	

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1			-----NIL-----		

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category Code	Category of shareholder	At the year ending 31st March, 2017							At the year ending 31st March, 2016							Changes during the year
		Number of share holders	Total number of shares	Number of shares held in dematerialised form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered		Number of share holders	Total number of shares	Number of shares held in dematerialised form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered		
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of Shares	As a percentage (IX) =				As a percentage of (A+B)	As a percentage of (A+B+C)	Number of shares	As a percentage (IX) =	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(VIII)/(IV)*100	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(VIII)/(IV)*100	
(A)	Promoter and Promoter Group															
1	Indian															
(a)	Individuals/Hindu Undivided Family	3	226500	0	70.7800	70.7800	0	0.0000	3	226500	0	70.7800	70.7800	0	0.0000	0
(b)	Central Government/State Government(s)	0	0	0	0.0000	0.0000	0	0.0000	0	0	0	0.0000	0.0000	0	0.0000	0
(c)	Bodies Corporate	0	0	0	0.0000	0.0000	0	0.0000	0	0	0	0.0000	0.0000	0	0.0000	0
(d)	Financial Institutions / Banks	0	0	0	0.0000	0.0000	0	0.0000	0	0	0	0.0000	0.0000	0	0.0000	0
(e)	Any Other (specify)	0	0	0	0.0000	0.0000	0	0.0000	0	0	0	0.0000	0.0000	0	0.0000	0
	Sub Total (A)(1)	3	226500	0	70.7800	70.7800	0	0.0000	3	226500	0	70.7800	70.7800	0	0.0000	0
2	Foreign															
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)	0	0	0	0.0000	0.0000	0	0.0000	0	0	0	0.0000	0.0000	0	0.0000	0
(b)	Bodies Corporate	0	0	0	0.0000	0.0000	0	0.0000	0	0	0	0.0000	0.0000	0	0.0000	0
(c)	Institutions	0	0	0	0.0000	0.0000	0	0.0000	0	0	0	0.0000	0.0000	0	0.0000	0
(d)	Qualified Foreign Investors	0	0	0	0.0000	0.0000	0	0.0000	0	0	0	0.0000	0.0000	0	0.0000	0
(e)	Any Other (specify)	0	0	0	0.0000	0.0000	0	0.0000	0	0	0	0.0000	0.0000	0	0.0000	0
	Sub Total (A)(2)	0	0	0	0.0000	0.0000	0	0.0000	0	0	0	0.0000	0.0000	0	0.0000	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	3	226500	0	70.7800	70.7800	0	0.0000	3	226500	0	70.7800	70.7800	0	0.0000	0
(B)	Public shareholding															
1	Institutions															
(a)	Mutual Funds/UTI	0	0	0	0.0000	0.0000	-	-	0	0	0	0.0000	0.0000	-	-	0
(b)	Financial Institutions / Banks	0	0	0	0.0000	0.0000	-	-	0	0	0	0.0000	0.0000	-	-	0
(c)	Central Government/State Government(s)	0	0	0	0.0000	0.0000	-	-	0	0	0	0.0000	0.0000	-	-	0
(d)	Venture Capital Funds	0	0	0	0.0000	0.0000	-	-	0	0	0	0.0000	0.0000	-	-	0
(e)	Insurance Companies	0	0	0	0.0000	0.0000	-	-	0	0	0	0.0000	0.0000	-	-	0
(f)	Foreign Institutional Investors	0	0	0	0.0000	0.0000	-	-	0	0	0	0.0000	0.0000	-	-	0
(g)	Foreign Venture Capital Investors	0	0	0	0.0000	0.0000	-	-	0	0	0	0.0000	0.0000	-	-	0
(h)	Qualified Foreign Investors	0	0	0	0.0000	0.0000	-	-	0	0	0	0.0000	0.0000	-	-	0
(I)	Any Other (specify)	0	0	0	0.0000	0.0000	-	-	0	0	0	0.0000	0.0000	-	-	0
	Sub Total (B) (1)	0	0	0	0.0000	0.0000	-	-	0	0	0	0.0000	0.0000	-	-	0

Category Code	Category of shareholder	At the year ending 31st March, 2017								At the year ending 31st March, 2016						Changes during the year
		Number of share holders	Total number of shares	Number of shares held in dematerialised form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered		Number of share holders	Total number of shares	Number of shares held in dematerialised form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered		
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of Shares	As a percentage (IX) = (VIII)/(IV)*100				As a percentage of (A+B)	As a percentage of (A+B+C)	Number of shares	As a percentage (IX) = (VIII)/(IV)*100	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(VIII)/(IV)*100	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(VIII)/(IV)*100	
2	Non-institutions															
(a)	Bodies Corporate	0	0	0	0.0000	0.0000	-	-	0	0	0	0.0000	0.0000	-	-	0
(b) (i)	Individuals - shareholders holding nominal share capital up to Rs 1 Lakh	132	23300	0	7.2800	0.0000	-	-	132	23300	0	7.2800	0.0000	-	-	0
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	3	70200	0	21.9400	0.0000	-	-	3	70200	0	21.9400	0.0000	-	-	0
(c)	Qualified Foreign Investors	0	0	0	0.0000	0.0000	-	-	0	0	0	0.0000	0.0000	-	-	0
(d)	Any Other															
i	Non Resident Indians (Repat)	0	0	0	0.0000	0.0000	-	-	0	0	0	0.0000	0.0000	-	-	0
ii	Non Resident Indians (Non Repat)	0	0	0	0.0000	0.0000	-	-	0	0	0	0.0000	0.0000	-	-	0
iii	Overseas Bodies Corporates	0	0	0	0.0000	0.0000	-	-	0	0	0	0.0000	0.0000	-	-	0
iv	Clearing Member	0	0	0	0.0000	0.0000	-	-	0	0	0	0.0000	0.0000	-	-	0
v	Hindu Undivided Family	0	0	0	0.0000	0.0000	-	-	0	0	0	0.0000	0.0000	-	-	0
vi	Market Maker	0	0	0	0.0000	0.0000	-	-	0	0	0	0.0000	0.0000	-	-	0
	Sub Total (B)(2)	135	93500	0	29.2200	29.2200	-	-	135	93500	0	29.2200	29.2200	-	-	0
	Total Public Shareholding Public Group (B)=(B)(1)+(B)(2)	135	93500	0	29.2200	29.2200	NA	NA	135	93500	0	29.2200	29.2200	NA	NA	0
	Total (A)+(B)	138	320000	0	100.0000	100.0000			138	320000	0	100.0000	100.0000			0
(C)	Shares held by custodians and against which Depository Receipts have been issued															
i	Promoter and Promoter group	0	0	0	0.0000	0.0000	0	0.0000	0	0	0	0.0000	0.0000	0	0.0000	0
ii	Public	0	0	0	0.0000	0.0000	0	0.0000	0	0	0	0.0000	0.0000	0	0.0000	0
	Sub Total (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	GRAND TOTAL (A)+(B)+(C)	138	320000	0	100.0000	100.0000	0.0000	0.0000	138	320000	0	100.0000	100.0000	0.0000	0.0000	0

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged/ cumbered to total shares	
1	MUKESH C BABU	120,000	37.5	0	120,000	37.5	0	0
2	MEENA MUKESH BABU	90,000	28.13	0	90,000	28.13	0	0
3	HEMANT BABU	16,500	5.16	0	16,500	5.16	0	0
	Total	226,500	70.78	0	226,500	70.78	0	0

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (THERE IS NO CHANGE IN PROMOTERS' SHAREHOLDING)

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year				
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	/			
	At the end of the year				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
At the beginning of the year:					
1	RASESH MANIAR	30,000	9.375	0	0
2	HITEN SHAH	30,000	9.375	0	0
3	VIVEK B SHETTY	10,000	3.125	0	0
4	CHAMPAKLAL L BABU	1,000	0.313	0	0
5	CHANDRIKA C BABU	1,000	0.313	0	0
6	YOGENDRA C BABU	1,000	0.313	0	0
7	Y C BABU - HUF	1,000	0.313	0	0
8	CHANDRAKANT H SHAH	500	0.156	0	0
9	SUNIL MORE	500	0.156	0	0
10	MURLIDHAR SHETYE	500	0.156	0	0
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	There is no change in the shareholding of top 10 shareholders			
At the end of the year (or on the date of separation, if separated during the year)					
1	RASESH MANIAR	30,000	9.375	0	0
2	HITEN SHAH	30,000	9.375	0	0
3	VIVEK B SHETTY	10,000	3.125	0	0
4	CHAMPAKLAL L BABU	1,000	0.313	0	0
5	CHANDRIKA C BABU	1,000	0.313	0	0
6	YOGENDRA C BABU	1,000	0.313	0	0
7	Y C BABU - HUF	1,000	0.313	0	0
8	CHANDRAKANT H SHAH	500	0.156	0	0
9	SUNIL MORE	500	0.156	0	0
10	MURLIDHAR SHETYE	500	0.156	0	0

(v) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the end of the year	% of total shares of the company	Cumulative Shareholding during the year	
		No.of shares		No of shares	% of total shares of the company
1	Mukesh Babu (Promoter- Director)				
	At the beginning of the year:	120,000	37.50	0	0
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	120,000	37.50	0	0
2	Benny Itty (Director)				
	At the beginning of the year:	500	0.16	0	0
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	500	0.16	0	0

V **INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount		285,982		285,982
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	285,982	-	285,982
Change in Indebtedness during the financial year				
Additions				
Reduction		90,000		90,000
Net Change	-	(90,000)	-	(90,000)
Indebtedness at the end of the financial year				
i) Principal Amount	-	195,982	-	195,982
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	195,982	-	195,982

VI **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. **Remuneration to Managing Director, Whole time director and/or Manager: NIL**

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager
1	Gross salary	-
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	
2	Stock option	
3	Sweat Equity	
4	Commission	
	as % of profit	
	others (specify)	
5	Others, please specify	
	Total (A)	
	Ceiling as per the Act	

B. Remuneration to other directors: NIL

Sl.No	Particulars of Remuneration	Name of the Directors
1	Independent Directors	/
	(a) Fee for attending board committee meetings	
	(b) Commission	
	(c) Others, please specify	
	Total (1)	
2	Other Non Executive Directors	
	(a) Fee for attending board committee meetings	
	(b) Commission	
	(c) Others, please specify.	
	Total (2)	
	Total (B)=(1+2)	
	Total Managerial Remuneration	
	Overall Ceiling as per the Act.	

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: NIL

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

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES : NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

Annexure C
FORTM NO 3
SECRETARIAL AUDIT REPORT
For the Financial year ended 31st March 2015.

(Pursuant to section 204 (1) of the companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of managerial Personnel rules, 2014)

To,
The members,
Sagar Systech Limited,
Mumbai.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sagar Systech 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 authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion the company had during the audit period covering the financial year ended on 31st March 2017 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 :

We 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 2017 according to the provisions of:

- i) The Companies Act, 2013 (Act) and the rules thereunder;
- ii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment.
- iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2013;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- vi) 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;
- vii) All applicable Labour Laws
- viii) Bombay Shop & Establishment Act,1948
- ix) Environment Protection Act, 1986 and other environmental laws.
- x) Indian Contract Act,1872
- xi) Income Tax Act,1961 and Indirect Tax Laws

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with BSE Limited, National Stock Exchange of India Limited.

We 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 composition of the board of directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the board meeting and agenda and detailed notes on agenda were sent at least seven days in advance and system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for the meaningful participation at the meeting.

Majority decision is carried through while the dissenting member's views are captured and recorded as part of the minutes.

We 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.

Place : Mumbai
Date : 12th August 2017

FOR V. V. CHAKRADEO & CO.

V. V. CHAKRADEO
COP 1705. FCS 3382

ANNEXTURE A

To,
The Members,
Sagar Systech Limited,
Mumbai

My report of even date is to be read along with this letter:

1. Maintenance of secretarial record is responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about 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. I believe that the practices and processes, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of the Corporate and other laws, rules, regulations, norms and standards is the responsibility of the management. My 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 efficiency or effectiveness with which the management has conducted the affairs of the Company.
7. I have reported in my audit report, only those non compliances, especially in respect of filing of applicable forms/ documents, which in my opinion are material and having major bearing on the financials of the Company.

Place : Mumbai
Date : 12th August, 2017

FOR V V CHAKRADEO & CO.

V V CHAKRADEO
COP 1705. FCS 3382

ANNEXURE D

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

The management is pleased to present its Analysis Report.

A. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous years figures are given hereunder:

Particulars	Current Year Amount Rs.	Previous Year Amount Rs.
Income From Operations	-	-
Other Income	606,020	605,940
Total Income	606,020	605,940
Profit before Interest, Depreciation & Tax	194,033	143,131
Less : Interest	-	-
Profit Before Depreciation	194,033	143,131
Less : Depreciation	-	-
Profit After Depreciation and Interest	194,033	143,131
Less: Current Income Tax	-	-
Less: Previous year Adjustment of Income Tax	-	-
Less: Deferred Tax	-	-
Net Profit After Taxation	194,033	143,131
Balance carried to Balance Sheet	194,033	143,131
Earning Per Share (Basic/Diluted)	0.61	0.45

B. FINANCIAL REVIEW :

Your Company earned a net profit of Rs.1,94,033 for the financial year ended 31st March, 2017 as compared to previous year's net profit of Rs.1,43,131. There was no Depreciation provision required. Provision for taxation during the year and previous year is Rs. NIL.

C. OPPORTUNITIES AND MARKET ENVIRONMENT:

The Indian economy witnessed another challenging year, with Real GDP growth pegged at 7.1% representing a sharp slowdown over 2015-16 (7.9%). In spite of the lack lustre performance during the year as afore stated, green shoots of economic recovery became visible in the latter half of the year. The proposed implementation of the Goods and Services Tax (GST) is expected to transform the indirect tax landscape in the country and accelerate economic growth in the long run by simplifying the tax structure, enhancing tax compliance and facilitating the ease of doing business in a unified common market. On the positive side, India remains the fastest growing major economy in the world. During the year, there was significant improvement on the 'twin deficit' front. Your company continues to believe in investing in companies, which have good potentials and in specific sectors that will do well in times to come.

D. FUTURE PROSPECTS :

It is anticipated that the global economy will perform better and grow by 3.5% in 2017 and improve further to 3.6% in 2018, on the back of synchronised growth momentum in Advanced as well as Emerging economies. It is your Company's belief that businesses can bring about transformational change by pursuing innovative business models that synergise the creation of sustainable livelihoods and the preservation of natural capital with enhancing shareholder value.

X-----X

Declaration

It is hereby confirmed pursuant to Listing Regulations, 2015 that:

The Board of Directors of Sagar Systech Limited has laid down a code of conduct for all Board Members and senior management of the Company. The said code of conduct has also been posted in the Company's website viz. www.sagarsystech.com.

All the Board Members and senior management personnel have affirmed their compliance with the said code of conduct for the year ended March 31, 2017.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

**MukeshBabu
Director
DIN: 00224300**

**K. Chandrasekhar
Director
DIN:00138951**

**Date: 12th August, 2017
Place: Mumbai**



Chaitanya C. Dalal & Co.
CHARTERED ACCOUNTANTS

111, Maker Chambers-III, 11th Floor, 223,
Nariman Point, Mumbai 400021, India
Off:(022)-22873338, 22040533
e.mail: ccd2@rediffmail.com Web: caccd.com

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
SAGAR SYSTECH LIMITED**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **SAGAR SYSTECH LIMITED** (“the company”), having CIN: L65990MH1984PLC032779 which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors are responsible for the matters in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and

matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the order.

2. As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **“Annexure B”**; 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. We have been informed by the Company that the pending litigations against the Company would not impact its financial position.

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

iii. There has been no instance where the Company is required to transfer any amount to the Investor Education and Protection Fund.

iv. Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016, and these are in accordance with the books of account maintained by the Company

For Chaitanya C. Dalal & Co.

Chartered Accountants

Firm Reg. No. 101632W

Chaitanya C. Dalal

Partner

Membership No.: 35809

Place: Mumbai

Date: 30/05/2017

Annexure to the Independent Auditors' Report

Re: SagarSystech Limited

The Annexure referred to in our Independent Auditors' Report with reference to the Companies (Auditor's Report) Order, 2016("the Order") to the members of the Company on the Financial Statement for the year ended 31st March 2017, we report that:

- (i) The Company does not have any Fixed Assets for the year ended. Hence para 3(i)(a), 3(i)(b) and 3(i)(c) of the Order is not applicable.
- (ii) Since the Company belongs to service industry, it does not have any physical inventories. Hence para 3(ii) of the Order is not applicable.
- (iii) The company has not granted any loans secured or unsecured to the company, firm, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013. Hence para 3(iii) of the Order is not applicable.
- (iv) According to the information and explanations given to us, the company has not given any loan, guarantee or security to any person which require compliance with the provisions of section 185 and 186 of the Companies Act, 2013 during the year ended 31st March 2017
- (v) The company has not accepted any deposits during the year ended 31st March 2017.
- (vi) The Central Government has not prescribed the maintenance of cost records u/s 148(1) of the Act.

- (vii) (a) According to the information and explanations given to us and on the basis of examination of the records of the company, amount deducted and accrued in the books of accounts in respect of undisputed statutory dues including of Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess, and any other statutory dues with the appropriate authorities have regularly deposited during the year by the company. Further as per the explanations given to us the company does not have any dues on account of Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty and Cess.

Further according to the information and explanations given to us, no undisputed amount payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Cess, and any other statutory dues were in arrears as on 31st March 2017 for a period of more than 6 months from the date of become payable.

- (viii) On the basis of the books and records produced before us and as per the information and explanations to us the Company has not defaulted in repayment of any dues to any financial institution, bank or debenture holders.
- (ix) During the year ended 31st March 2017, the company has not raised any money either through public deposit or through term loan therefore para 3(ix) of the order is not applicable.
- (x) According to the information and explanations given to us and on the basis of the audit conducted by us, no fraud on or by the company has been noticed or reported during the year.
- (xi) On the basis of the information and explanations given to us the company has not paid any managerial remuneration during the year ended 31st March 2017, hence para 3(xi) of the order is not applicable.
- (xii) The company is not a Nidhi Company hence para 3(xii) of the order is not applicable.
- (xiii) Based on our audit procedures and according to the information and explanations given to us, the company is in compliance with section 188 and 177 of the Companies Act, 2013, where applicable for all transactions with related parties and the relevant disclosures have been made.
- (xiv) According to the information and explanation given to us, the company has neither made any preferential allotment nor any private placement of shares or fully or partly convertible debentures during the year ended 31st March 2017.

Chaitanya C. Dalal & Co.
Chartered Accountants

- (xv) During the year ended 31st March 2017 the company has not entered into any non-cash transactions with the directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 as it is not a Non-Banking Finance Company.

For Chaitanya C Dalal & Co.
Chartered Accountants
Firm Registration No.: 101632W

Chaitanya C. Dalal
Partner
Membership No.: 035809

Place: Mumbai
Date:30/05/2017

Annexure B to the Independent Auditors' Report

Re: SagarSystech Limited

The Annexure referred to in our Independent Auditors' Report with reference to the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") to the members of the Company on the Financial Statement for the year ended 31st March 2017.

We have audited the internal financial controls over financial reporting of Sagar Systech Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date:

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls issued by the Institute of Chartered Accountants of India.

These responsibilities includes design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's Internal Financial Controls over Financial Reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by The Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, the guidelines issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depends on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (a) pertain to the maintenance of records that, in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company;
- (c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as on 31st March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls issued by the Institute of Chartered Accountants of India.

For Chaitanya C Dalal & Co.

Chartered Accountants

Firm Registration No.: 101632W

Chaitanya C. Dalal

Partner

Membership No.: 035809

Place: Mumbai

Date: 30/05/2017

SAGAR SYSTECH LIMITED
L65990MH1984PLC032779
BALANCE SHEET AS ON MARCH 31, 2017

Particulars	Note No.	31st March 2017		31st March 2016	
		₹	₹	₹	₹
I. EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share capital	1	3,200,000		3,200,000	
(b) Reserves and surplus	2	6,193,061		5,999,029	
(c) Money received against share warrants		-	9,393,061	-	9,199,029
2 Share application money pending allotment			-		-
3 Non-current liabilities					
(a) Long-term borrowings		-		-	
(b) Deferred tax liabilities (Net)		-		-	
(c) Other Long term liabilities		-		-	
(d) Long-term provisions		-		-	
4 Current liabilities					
(a) Short-term borrowings	3	195,982		285,982	
(b) Trade payables		-		-	
(c) Other current liabilities	4	1,511,500		1,761,450	
(d) Short-term provisions		-	1,707,482	-	2,047,432
TOTAL			11,100,543		11,246,461
II. ASSETS					
Non-current assets					
1 (a) Fixed assets					
(i) Tangible assets		-		-	
(ii) Intangible assets		-		-	
(iii) Capital work-in-progress		-		-	
(iv) Intangible assets under development		-		-	
(b) Non-current investments	5	9,217,135		9,217,135	
(c) Deferred tax assets (net)	6	152,088		152,088	
(d) Long-term loans and advances		-		-	
(e) Other non-current assets		-	9,369,223	-	9,369,223
2 Current assets					
(a) Current investments		-		-	
(b) Inventories		-		-	
(c) Trade receivables		-		-	
(d) Cash and cash Balances	7	167,982		313,900	
(e) Short-term loans and advances	8	1,563,338		1,563,338	
(f) Other current assets		-	1,731,320	-	1,877,238
TOTAL			11,100,543		11,246,461

Contingent Liabilities & Commitments

NOTES ON ACCOUNTS

-
11

AS PER OUR REPORT OF EVEN DATE

FOR CHAITANYA C. DALAL & CO.

CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE BOARD OF

SAGAR SYSTECH LIMITED

(CHAITANYA C.DALAL)

Partner

Membership No.35809

FRN NO. 101632W

Mukesh Babu

Director

DIN: 00224300

K. Chandrasekhar

Director

DIN: 00138951

Place : Mumbai

Date :30th May 2017

Place : Mumbai

Date :30th May 2017

SAGAR SYSTECH LIMITEDL
65990MH1984PLC032779
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

Particulars	Note No.	31st March 2017		31st March 2016	
		₹	₹	₹	₹
I Revenue from operations			-		-
II Other income	9		606,020		605,940
III Total Revenue (I + II)			606,020		605,940
IV Expenses:					
Employee benefits expense		-		-	
Finance costs		-		-	
Depreciation and amortization expense		-		-	
Other expenses	10	411,988		462,809	
Total expenses			411,988		462,809
V Profit before exceptional and extraordinary items and tax (III-IV)			194,033		143,131
VI Exceptional items			-		-
VII Profit before extraordinary items and tax (V - VI)			194,033		143,131
VIII Extraordinary Items			-		-
IX Profit before tax (VII- VIII)			194,033		143,131
X Tax expense:					
(1) Current tax		-		-	
(2) Deferred tax		-		-	
XI Profit (Loss) for the period from continuing operations (VII-VIII)			194,033		143,131
XII Profit (Loss) for the period (XI + XIV)			194,033		143,131
XIII Earnings per equity share:					
(1) Basic			0.61		0.45
(2) Diluted			0.61		0.45

NOTES ON ACCOUNTS

11

AS PER OUR REPORT OF EVEN DATE
FOR CHAITANYA C. DALAL & CO.
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE BOARD OF
SAGAR SYSTECH LIMITED

(CHAITANYA C.DALAL)
Partner
Membership No.35809
FRN NO. 101632W

Mukesh Babu
Director
DIN: 00224300

K. Chandrasekhar
Director
DIN: 00138951

Place : Mumbai
Date :30th May 2017

Place : Mumbai
Date :30th May 2017

SAGAR SYSTECH LIMITEDL
65990MH1984PLC032779

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

	31st March 2017		31st March 2016	
	₹	₹	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit Before Tax and Extraordinary Item		194,033		143,131
Adjustments for :				
Depreciation & Misc. Exp. Written off	-		-	
Loss on Sale on Investments	-		-	
Interest/Dividend (Received)	(606,020)		(605,940)	
Interest paid	-		-	
Excess Provision for Taxation	-	(606,020)	-	(605,940)
Operating Profit Before Working Capital Changes		(411,988)		(462,809)
Adjustments for:				
Sundry Debtors	-		-	
Loans and Advances	-		-	
Other Current Assets	-		-	
Sundry Creditors	-		-	
Other Liabilities	(249,950)	(249,950)	(49,950)	(49,950)
Cash Generated from Operations		(661,938)		(512,759)
Interest Paid		-		-
Direct Taxes Paid		-		-
Cash Flow Before Extraordinary Items		(661,938)		(512,759)
Extraordinary Items				-
NET CASH FROM OPERATING ACTIVITIES		(661,938)		(512,759)
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase of Fixed Assets	-		-	
Sale of Fixed Assets	-		-	
Purchase of Investments	-		-	
Sale of Investments	-		-	
Interest & Dividend Received	606,020	606,020	605,940	605,940
NET CASH USED IN INVESTING ACTIVITIES		606,020		605,940
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Proceeds from Issue of Share Capital	-		-	
Proceeds from Short Term Borrowings	-		-	
Repayment of Loan	(90,000)		-	
Interest paid	-		-	
Increase in Misc. & Public Issue Expenses	-	(90,000)	-	-
NET CASH USED IN FINANCING ACTIVITIES		(90,000)		-
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS		(145,918)		93,181
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		313,900		220,719
CASH & CASH EQUIVALENTS AT THE CLOSING OF THE YEAR		167,982		313,900

As per our report of even date.
FOR CHAITANYA C. DALAL & CO.
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD OF
SAGAR SYSTECH LIMITED

(CHAITANYA C. DALAL)
Partner
Membership No.35809
FRN NO. 101632W

Mukesh Babu
Director
DIN: 00224300

K. Chandrasekhar
Director
DIN: 00138951

Place : Mumbai

Place : Mumbai

Date :30th May 2017

Date :30th May 2017

SAGAR SYSTECH LIMITEDL

65990MH1984PLC032779

NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

Note 1 SHARE CAPITAL

Share Capital	31st March 2017		31st March 2016	
	Number	₹	Number	₹
Authorised Equity Shares of ₹10 each	500,000	5,000,000	500,000	5,000,000
Issued Equity Shares of ₹10 each	320,000	3,200,000	320,000	3,200,000
Subscribed & Paid up Equity Shares of ₹10 each fully paid	320,000	3,200,000	320,000	3,200,000
Subscribed but not fully Paid up Equity Shares of ₹10 each, not fully paid up	-	-	-	-
Total	320,000	3,200,000	320,000	3,200,000

Particulars - Equity Shares	31st March 2017		31st March 2016	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	320,000	3,200,000	320,000	3,200,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	320,000	3,200,000	320,000	3,200,000

Disclosure pursuant to Note no. 6(A)(f) of Part I of Schedule III to the Companies Act, 2013 -- (NIL)

Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule III to the Companies Act, 2013 (more than 5%)

Name of Shareholder	31st March 2017		31st March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mukesh Babu	120,000	38%	120,000	38%
Meena Mukesh Babu	90,000	28%	90,000	28%
Hemant Babu	16,500	5%	16,500	5%
Rasesh Maniar	30,000	9%	30,000	9%
Hiten Shah	30,000	9%	30,000	9%

Rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital.

Particulars	31st March 2017		31st March 2016	
	Number	Description	Number	Description
Equity Shares	320,000	Parri Pasu	320,000	Parri Pasu
Restrictions on the distribution of dividends		None		None
voting rights or with differential voting rights as to dividend		All shares have equal Voting Rights		All shares have equal Voting Rights

SAGAR SYSTECH LIMITEDL

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NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

Note 2 RESERVES AND SURPLUS

Particulars	31st March 2017	31st March 2016
	₹	₹
Surplus		
Opening balance	5,999,029	5,855,898
(+) Net Profit/(Net Loss) For the current year	194,033	143,131
Closing Balance	6,193,061	5,999,029
Total Reserves & Surplus	6,193,061	5,999,029

Note 3 SHORT-TERM BORROWINGS

Particulars	31st March 2017	31st March 2016
	₹	₹
Secured	-	-
Unsecured		
(a) Loans repayable on demand		
from banks	195,982	285,982
from other parties	-	-
Total Short Term Borrowings	195,982	285,982

Note 4 OTHER CURRENT LIABILITIES

Particulars	31st March 2017	31st March 2016
	₹	₹
Payable to Related Party	1,500,000	1,750,000
Outstanding Expenses	11,500	11,450
Total Current Liabilities	1,511,500	1,761,450

SAGAR SYSTECH LIMITED
NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

Note 5 NON CURRENT INVESTMENTS

Particulars		31st March 2017	31st March 2016
		₹	₹
A.	Other Investments (Quoted)		
a.	Investment in Equity instruments	9,167,135	9,167,135
b.	Investment in Trust Securities	50,000	50,000
	Total Other Investments	9,217,135	9,217,135

Particulars		31st March 2017	31st March 2016
		₹	₹
Aggregate amount of quoted investments (Market value of ₹2,94,77,980/- (Previous Year ₹14,720,150/-))		9,217,135	9,217,135
		9,217,135	9,217,135

A. Details of Other Investments					
Sr.	Name of the Body Corporate	No. of Shares / Units		Amount (₹)	
		31st March 2017	31st March 2016	31st March 2017	31st March 2016
1	2	4	5	+	11
a	Investment in Equity Instruments				
	Mukesh Babu Financial Services Ltd (Associate company. Extent Of Holding 8.67%)	604,500	604,500	9,114,425	9,114,425
	Patheja Forging & Auto parts Mfg. Ltd	3,000	3,000	3,900	3,900
	Shree Cement Ltd	500	500	36,875	36,875
	Zenith Health Care Ltd	5,500	5,500	11,935	11,935
		613,500	613,500	9,167,135	9,167,135
b.	Investment in Trust Securities				
	UTI IEF	5,500	5,500	50,000	50,000
		5,000	5,000	50,000	50,000
	Total	1,237,500	1,237,500	9,217,135	9,217,135

Note:-

- 1 There is no investment in Joint Venture, Subsidiary, Associate or Controlled Company than stated above.
- 2 All the Investment are Fully paid up.
- 3 Whereever Extent of the of the Holding is known, is shown seperatly
- 4 All the Investment are stated at cost.
- 5 Adjustment if any is accounted on Split of face value of shares and Bonus Shares received during the year.

SAGAR SYSTECH LIMITED
NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

Note 6 DEFERRED TAX ASSET (NET)

The Company has accounted for taxes on income in accordance with AS-22 – Accounting for Taxes on Income issued by the Institute of Chartered Accountants of India. Consequently, the net incremental deferred tax (liability) / asset is charged / credited to Profit and Loss Account. The year end position of taxes on income is as under:

Particulars	31st March 2017	31st March 2016
	₹	₹
Deferred tax assets		
Fixed Assets : Impact of Difference between tax depreciation and depreciation / amortisation charged for financial reporting	-	-
Gross deferred tax liability	-	-
Deferred tax asset		
Unabsorbed Depreciation	7,089	7,089
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	144,999	144,999
Gross deferred tax asset	152,088	152,088
Net deferred tax liability / (asset)	152,088	152,088

Note 7 CASH AND CASH EQUIVALENTS

Particulars	31st March 2017		31st March 2016	
	₹	₹	₹	₹
CASH AND CASH EQUIVALENTS				
A. Balances with banks*				
In Current Accounts with Scheduled Banks		160,074	215,991	
B. Cash on hand*		7,908	97,908	313,900
Cash and Cash Equivalents		167,982		313,900
C. Other Bank Balances		-		-
Total Cash and Bank Balances (A+B+C)		167,982		313,900

Disclosure pursuant to Note no. 6(X) of Part I of Schedule III to the Companies Act, 2013

As per MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, disclosure of denomination wise SBNs and other notes is given below:			
	SBNs	Other denomination Notes	Total
Closing cash in hand as on 08.11.2016	-	7,908	7,908
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	7,908	7,908

Note 8 SHORT TERM LOANS AND ADVANCES

Particulars	31st March 2017		31st March 2016	
	₹	₹	₹	₹
A. Loans and advances to related parties		-		-
B. Loans and advances to others				
Unsecured, considered good		1,563,338		1,563,338
Total Short-term loans and advances (A+B)		1,563,338		1,563,338

SAGAR SYSTECH LIMITED
NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

Note 9 OTHER INCOME

Particulars	31st March 2017		31st March 2016	
	₹	₹	₹	₹
Dividend Income		606,020		605,940
Interest on Income Tax Refund		-		-
Total Other Income		606,020		605,940

Note 10 OTHER EXPENSES

Particulars	31st March 2017		31st March 2016	
	₹	₹	₹	₹
Auditors Remuneration for Audit		11,550		11,500
Filing Fees		1,500		18,270
Listing Fees		229,000		224,720
Professional fees		123,120		133,410
Profession Tax		2,500		2,500
Sundry Expenses		2,033		11,491
Publishing Expenses		42,285		60,918
Total Other Expenses		411,988		462,809

SAGAR SYSTECH LIMITEDL
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NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2016

Note 11 OTHER NOTES TO ACCOUNTS

A SIGNIFICANT ACCOUNTING POLICIES:

1. Accounting Concepts:

The financial statements are prepared on historical cost basis and as a going concern. Accounting Policies not referred to otherwise are consistent with generally accepted accounting principles in India, the accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of The Companies Act, 2013.

2.Revenue Recognition:

Company follows Mercantile System of accounting and recognizes Income and Expenditure on accrual basis with necessary provisions for all known liabilities. Accounting Policies not referred to otherwise, are consistent with generally accepted accounting principles.

3.Fixed Assets and Depreciation:

Fixed assets are carried at historical costs less accumulated depreciation, if any. Fixed Assets are stated at cost, if any. Depreciation on Fixed Asset of the year has been provided on the written down value method in accordance in rates and manner provided in schedule II of Companies Act, 2013 wherever applicable.

4. Investments :

Investments are stated at cost of acquisition. No provision has been made in the accounts of the company for the depletion or appreciation in the value of the investments.

5. Deferred Tax Assets / Liabilities:

Deferred Tax assets and Liabilities are measured assuming the tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

The company has accounted for taxes on income in accordance with AS – 22 accounting for Taxes on Income issued by the Institute of Chartered Accountants of India. Consequently, the net incremental deferred tax (liability) / assets is charged / credited to Profit and Loss Account.

6. Cash and Cash Equivalent:

Cash and Cash Equivalent in the Balance Sheet comprise of cash at bank and cash on hand.

SAGAR SYSTECH LIMITEDL
65990MH1984PLC032779
NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2016

B NOTES TO ACCOUNTS

- 1 No provision for taxation has been made, since there is no liability of Taxes.
- 2 Bank overdraft balance is subject to reconciliation and confirmation.
- 3 As none of the employee is employed in service hence no provision for gratuity is required to be made and hence the disclosure required under AS-15 are not applicable
- 4 The Schedules referred to in the Balance Sheet and Profit and Loss Account form an integral part of the accounts.

5 Current Assets Loans and Advances:

In the opinion of the management balances in Loans and Advances & Current Assets have approximate value on realization of current assets in the ordinary course of business would not be less than the amount at which they are stated in the Balance sheet. According to the management provision for all the loans and liabilities are adequate. Balances in Creditors, Loans, and advances and current assets are subject to confirmation & reconciliation.

6 Related Party Disclosure in accordance with Accounting Standard - 18:

Name of the Company : 1. Mukesh Babu Securities Limited
Relationship : Associate Company

Rupees in Lakhs		
Transaction during the year	Current Year	Previous Year
Opening Balance Payable	1,750,000	1,800,000
Payment during the year	500,000	500,000
Received During the year	250,000	450,000
Closing Balance Payable	1,500,000	1,750,000
Maximum Outstanding During the year	2,000,000	2,150,000

SAGAR SYSTECH LIMITEDL
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NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2016

7 Auditor's Remuneration:

Auditor's remuneration in accordance with paragraph 4B of part II of Schedule III to the Companies Act, 2013

Particulars	Current Year Rs.	Previous Year Rs.
Audit Fees	11,550	11,500
Professional Fees	-	-
Total	11,550	11,500

8 Foreign Currency Transactions

There were no foreign exchange transactions during the year.

9 Earning per share is as follows.

Particulars	Current Year Rs.	Previous Year Rs.
Net Profit After Taxation	194,033	143,131
Number of Shares issued (Face Value Rs. 10)	320,000	320,000
Basic Earning Per Share	0.61	0.45
Basic Earning Per Share	0.61	0.45

10 Prior Period Comparatives:

The Figures of the previous year are regrouped, rearranged and reclassified wherever necessary to correspond with those of current year.

11 Other Information

The additional information pursuant to paragraph 3, 4, 4A, 4C, and 4D of Part II of Schedule III to the Companies Act, 2013 is not applicable.

AS PER OUR REPORT OF EVEN DATE
FOR CHAITANYA C. DALAL & CO.
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE BOARD OF
SAGAR SYSTECH LIMITED

(CHAITANYA C.DALAL)
Partner
Membership No.35809
FRN NO. 101632W

Mukesh Babu
Director
DIN: 00224300

K. Chandrasekhar
Director
DIN: 00138951

Place : Mumbai
Date :30th May 2017

Place : Mumbai
Date :30th May 2017

SAGAR SYSTECH LIMITED
CIN: L65990MH1984PLC032779

Regd. Office: 12-A/1, New Sion Co-op.Hsg. Soc.Ltd., Sion (W), Mumbai 400022, India.
Phone:022-24073836 **Fax:** 022-24082687 **Website:** www.sagarsystech.com
Email : info@sagarsystech.com

Share Transfer Agent: Linkintime India Pvt. Ltd.
C-101, 247 Park, L.B.S. Marg, Vikroli (W), Mumbai-400 083

ATTENDANCE SLIP

I/We hereby record my/our presence at the 33rd Annual General Meeting of the Company held at 12-A/1, New Sion C.H.S. Ltd., Sion – West, Mumbai 400022. at 02.00 p.m. on Friday, the 29th day of September, 2017.

Name and Address of the Shareholder (s):		
If shareholder(s), Please sign here	If Proxy, please mention name and sign here	
	Name of Proxy	Signature

Notes:

- (1) Shareholder / Proxy holder, as the case may be, is requested to produce the attendance slip duly signed at the entrance of the Meeting venue.
- (2) Members are requested to advise the change of their address, if any, to Link Intime India Pvt. Ltd., at the above address.

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s): Registered address: E-mail Id: Folio No/ Client Id:
--

I/We, being the member (s) of _____ shares of the above named company, hereby appoint

1. Name: _____ Address: _____

E-mail Id: _____ Signature: _____, or failing him

2. Name: _____ Address: _____

E-mail Id: _____ Signature: _____, or failing him

3. Name: _____ Address: _____

E-mail Id: _____ Signature: _____, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the company, to be held on the 29th day of September, 2017 at 02.00 p.m. at 12-A/1, New Sion C.H.S.Ltd., Sion – West, Mumbai - 400022 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions		For	Against
<i>Ordinary Business:</i>			
1	Adoption of annual financial statements the reports of the board of directors and auditors thereon:		
2	To appoint a director in place of Mr. Mukesh Babu (DIN:00224300) a retiring director		
3	Appointment of Auditors in place of retiring auditors		

Signed this _____ day of _____, 2017

Signature of shareholder _____

Signature of Proxy holder(s) _____

Notes:

1. This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company.
3. In case the appointer is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorized by it and an authenticated copy of such authorization should be attached to the proxy form.
4. A person can act as proxy on behalf of such number of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a Member holding more than ten percent, of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.