

31st

ANNUAL REPORT 2014-2015

SAGAR SYSTECH LIMITED

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CONTENTS

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Board Report	1
Annexure A - MGT-9	7
Annexure B - Secretarial Audit Report	14
Annexure C - Management Analysis Report	16
Declaration on Code of Conduct	18
Independent Auditors' Report	19
Balance Sheet	24
Statement of Profit & Loss	25
Cash Flow Statement	26
Notes forming Part of Accounts	27
Notice	33

Board of Directors

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

Main Bankers

HDFC Bank Ltd
ICICI Bank Ltd

Auditors

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

Registered Office

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

BOARD REPORT

Dear Members,

Your Directors have pleasure in submitting their Thirty first Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2015.

1. FINANCIAL RESULTS

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

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
	AMOUNT RS.	AMOUNT RS.
Income from Operation	-	-
Other Income	675,678	761,026
Total Income	675,678	761,026
Profit before Interest, Depreciation & Tax	456,123	631,310
Less : Interest	-	-
Profit Before Depreciation	456,123	631,310
Less: Depreciation	-	-
Profit After Depreciation and Interest	456,123	631,310
Less: Current Income Tax	-	-
Less: Previous year adjustment of Income Tax	-	-
Less: Deferred Tax	28,749	(74,560)
Net Profit after Tax	484,872	556,750
Less: Dividend	-	-
Less: Dividend Distribution Tax	-	-
Less: Transferred To Statutory Reserve	-	-
Less: Provision for Standard Assets	-	-
Balance carried to Balance Sheet	484,872	556,750
Earning Per Shares (Basic)	1.52	1.74
Earning Per Shares (Diluted)	1.52	1.74

3. DIVIDEND

No dividend has been declared for Financial Year 2014-15.

4. PERFORMANCE REVIEW

Your Company earned a net profit of Rs. 4,84,872 for the financial year ended 31st March, 2015 as compared to previous year's net profit of Rs. 5,56,750. There was not Depreciation provision required. Provision for taxation during the year is Rs. 28,750 for Deferred assets Provision as compared to Rs. 74,556 provision of Deferred Tax Liabilities in previous year.

5. DIRECTORS RESPONSIBILITY STATEMENT

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

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, in the case of a listed company, 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) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

6. PUBLIC DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review within the meaning of Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules 2014. There are no outstanding deposits at the end of the year.

7. SHARE CAPITAL

There was no change in the paid up Equity Share Capital during the Financial Year 2014-15. The Company has not allotted Shares under Employee Stock Option Scheme of the Company during the Financial Year.

9. BOARD OF DIRECTORS

The Board of Directors in its meeting held on 9th February , 2015 appointed Mrs. Dipali Shah as an Additional Director (Women Director) of the Company in the category of Non-Executive Director subject to approval of members in the ensuing Annual General Meeting. Accordingly, a resolution is included in the Notice of Annual General Meeting for appointment of Mrs. Dipali Shah as a Non-Executive Director of the Company to hold office for a term of 5 years with effect from 9th February, 2015. The Board recommended appointment of Mrs. Dipali Shah as Non-Executive Director of the Company.

Pursuant to Section 152(6) of the Companies Act, 2013, Mr K. Chandrasekhar will retire by rotation at the ensuing AGM and is eligible for re-appointment.

8. DECLARATION OF INDEPENDENT DIRECTORS

The Board has received the declaration from all the Independent Directors as per Section 149(7) of the Companies Act, 2013 and the Board is satisfied that all the independent Directors meet the criterion of Independence as mentioned in Section 147(6) of the Companies Act, 2013.

9. COMPANY'S POLICY ON DIRECTORS APPOINTMENT AND RENUMERATION

The Nomination Remuneration and Compensation Committee has put in a place the policy on board diversity for appointment of Directors taking into consideration the qualification and wide experience of the directors in the fields of banking, finance, regulatory, administration, legal, commercial vehicle segment apart from compliance of legal requirements of the Company. The Company has laid down remuneration criteria for the directors, key managerial personnel and other employees in the Nomination Remuneration and Compensation Committee Policy/Charter.

10. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the year under review Four Board meetings were held.

11. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance review of the directors individually as well as the evaluation of the working of its various Committees.

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

The information pursuant to Section 134(m) of the Companies Act, 2013 read with rules, 2014 is as follows :

1. The Company has no activity involving conservation of energy or technology absorption.
2. The total Foreign Exchange Inflow was Rs NIL and Outflow was Rs NIL during the year under review.

13. CORPORATE SOCIAL RESPONSIBILITY (CSR)

In compliance with Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules 2014, is not applicable to our Company.

14. 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 – A” .

15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There was no loans, guarantees or investment made under Section 186 of the Companies Act, 2013 during the year under review.

16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

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.

17. RISK MANAGEMENT POLICY

The Company has framed Risk Management Policy to identify, communicate and manage material risks across the organisation. The policy also ensures that responsibilities have been appropriately delegated for risk management.

18. WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The Company has established a vigil mechanism under which the genuine concerns are expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of 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.

19. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Directors – The information regarding the Directors appointed or retired/resigned during the year under consideration is provided in this report.

Key Managerial Personnel - None of the Key managerial Personnel has resigned or appointed during the year under review.

20. PERFORMANCE OF SUBSIDIARY / JOINT VENTURE / ASSOCIATE COMPANIES:

The Company does not have any Subsidiary / Joint Venture / Associate Company.

21. 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.

22. COMPOSITION OF AUDIT COMMITTEE.

The Audit Committee consists of the following members:

- a. Mr. K. Chandrasekhar, Non-Executive Director
- b. Mr. Benny Itty , Non- Executive Independent Director

23. CONSOLIDATED FINANCIAL STATEMENTS

Pursuant to Section 129 read with Rule 5 to the Companies (Accounts) Rules, 2014, Statement containing salient features of the financial statement of subsidiary and a statement on consolidated financial position of the Company with that of subsidiary is not applicable to our Company.

24. PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel), Rules 2014 in respect of employees of the Company, will be provided upon request. In terms of section 136 of the Companies Act 2013, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which are available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company upto the date of the Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

In terms of the provisions of Section 197(12) of the Companies Act 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, no employee was drawing remuneration in excess of the limits set out in the said rules.

25. AUDITORS

M/s Chaitanya C. Dalal & Co, Chartered Accountants, Mumbai, Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. Certificates have been received from them to the effect that their re-appointment as Auditors of the Company, if made, would be within the limits prescribed under Section 139 and 141 of the Companies Act, 2013.

Members are requested to consider their re-appointment.

26. SECRETARIAL AUDIT

The Board had appointed Mr. V.V. Chakradeo, Practising Company Secretary (COP : 1705) to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2014-15. The Secretarial Audit Report is annexed to this report as “**Annexure – B**”.

27. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

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

28. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

The Management Discussion and Analysis is annexed to this Report as “**Annexure – C**” 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.

29. CORPORATE GOVERNANCE

Pursuant to Clause 49 of Listing Agreement, a separate Report on Corporate Governance along with the Auditors Certificate on its compliance, is not applicable to our Company.

30. 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

Mukesh Babu
Director
DIN: 00224300

K. Chandrasekhar
Director
DIN: 00138951

Date: 14th August 2015
Place: Mumbai

Annexure A

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2014
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	
iii	Name of the Company	SAGAR SYSTECH LIMITED
iv	Category/Sub-category of the Company	COMPUTER SOFTWARE
v	Address of the Registered office & contact details	MUMBAI 400022
vi	Whether listed company	LISTED
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	IN-HOUSE

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
1	COMPUTER SOFTWARE	99625840	100
2			
3			
4			

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				
2					
3					

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

Category Code	Category of shareholder	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 percentag of(A+B+C)	Number of shares	As a percentage (IX) =
(i)	(ii)	(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
(b)	Central Government/State Government(s)	0	0	0	0.0000	0.0000	0	0.0000
(c)	Bodies Corporate	0	0	0	0.0000	0.0000	0	0.0000
(d)	Financial Institutions / Banks	0	0	0	0.0000	0.0000	0	0.0000
(e)	Any Other (specify)	0	0	0	0.0000	0.0000	0	0.0000
	Sub Total (A)(1)	3	226500	0	70.7800	70.7800	0	0.0000
2	Foreign							
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)	0	0	0	0.0000	0.0000	0	0.0000
(b)	Bodies Corporate	0	0	0	0.0000	0.0000	0	0.0000
(c)	Institutions	0	0	0	0.0000	0.0000	0	0.0000
(d)	Qualified Foreign Investors	0	0	0	0.0000	0.0000	0	0.0000
(e)	Any Other (specify)	0	0	0	0.0000	0.0000	0	0.0000
	Sub Total (A)(2)	0	0	0	0.0000	0.0000	0	0.0000
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	3	226500	0	70.7800	70.7800	0	0.0000
(B)	Public shareholding							
1	Institutions							
(a)	Mutual Funds/UTI	0	0	0	0.0000	0.0000	-	-
(b)	Financial Institutions / Banks	0	0	0	0.0000	0.0000	-	-
(c)	Central Government/State Government(s)	0	0	0	0.0000	0.0000	-	-
(d)	Venture Capital Funds	0	0	0	0.0000	0.0000	-	-
(e)	Insurance Companies	0	0	0	0.0000	0.0000	-	-
(f)	Foreign Institutional Investors	0	0	0	0.0000	0.0000	-	-
(g)	Foreign Venture Capital Investors	0	0	0	0.0000	0.0000	-	-
(h)	Qualified Foreign Investors	0	0	0	0.0000	0.0000	-	-
(I)	Any Other (specify)	0	0	0	0.0000	0.0000	-	-
	Sub Total (B) (1)	0	0	0	0.0000	0.0000		
2	Non-institutions							
(a)	Bodies Corporate	0	0	0	0.0000	0.0000	-	-
(b) (i)	Individuals - shareholders holding nominal share capital up to Rs 1 Lakh	132	23300	0	7.2800	0.0000	-	-
(b) (ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	3	70200	0	21.9400	0.0000	-	-
(c)	Qualified Foreign Investors	0	0	0	0.0000	0.0000	-	-
(d)	Any Other							
i	Non Resident Indians (Repat)	0	0	0	0.0000	0.0000	-	-
ii	Non Resident Indians (Non Repat)	0	0	0	0.0000	0.0000	-	-
iii	Overseas Bodies Corporates	0	0	0	0.0000	0.0000	-	-
iv	Clearing Member	0	0	0	0.0000	0.0000	-	-
v	Hindu Undivided Family	0	0	0	0.0000	0.0000	-	-
vi	Market Maker	0	0	0	0.0000	0.0000	-	-
	Sub Total (B)(2)	135	93500	0	29.2200	29.2200	-	-
	Total Public Shareholding Public Group (B)=(B)(1)+(B)(2)	135	93500	0	29.2200	29.2200	NA	NA
	Total (A)+(B)	138	320000	0	100.0000	100.0000		
(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
ii	Public	0	0	0	0.0000	0.0000	0	0.0000
	Sub Total (C)	0	0	0	0	0	0	0
	GRAND TOTAL (A)+(B)+(C)	138	320000	0	100.0000	100.0000	0.0000	0.0000

(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	120000	37.5	0	120000	37.5	0	0
2	MEENA MUKESH BABU	90000	28.13	0	90000	28.13	0	0
3	HEMANT BABU	16500	5.16	0	16500	5.16	0	0
4								
	Total	226500	70.78	0	226500	70.78	0	0

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

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	226500	70.78	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)	NO CHANGE	0	0	0
	At the end of the year	226500	70.78	0	0

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

Sl. No		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
	For Each of the Top 10 Shareholders				
	At the beginning of the year:	0	0	0	0
1	MUKESH BABU	120000	37.5	0	0
2	MEENA MUKESH BABU	90000	28.13	0	0
3	HEMANT BABU	16500	5.16	0	0
4	RASESH MANIAR	30000	9.375	0	0
5	HITEN SHAH	30000	9.375	0	0
6	VIVEK B SHETTY	10000	3.125	0	0
7	SUNIL MORE	500	0.156	0	0
8	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)	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)				
1	MUKESH BABU	120000	37.5	0	0
2	MEENA MUKESH BABU	90000	28.13	0	0
3	HEMANT BABU	16500	5.16	0	0
4	RASESH MANIAR	30000	9.375	0	0
5	HITEN SHAH	30000	9.375	0	0
6	VIVEK B SHETTY	10000	3.125	0	0
7	SUNIL MORE	500	0.156	0	0
8	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		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:	0	0	0	0
1	Mukesh Babu (Director)	120,000	37.5	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)	0	0	0	0
1	Mukesh Babu (Director)	120,000	37.5	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	
Indebtedness 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					
Net Change	-	-	-	-	
Indebtedness at the end 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	

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
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:

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount	
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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO	Total	
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) 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	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

V. V. CHAKRADEO & CO.

COMPANY SECRETARIES.

B – 301. MATOSHREE RESIDENCY CHS., 65, PRARTHANA SAMAJ ROAD,
VILE PARLE EAST, MUMBAI 400 057.

TEL 26116821

EMAIL vvchakra@gmail.com

CELL NO. 98200 48732

Annexture B

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 2015 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 2015 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;

V. V. CHAKRADEO & CO.

COMPANY SECRETARIES.

B – 301. MATOSHREE RESIDENCY CHS., 65, PRARTHANA SAMAJ ROAD,
VILE PARLE EAST, MUMBAI 400 057.

TEL 26116821

EMAIL vvchakra@gmail.com

CELL NO. 98200 48732

- vii) All applicable Labour Laws

- viii) Factory's Act 1948
- ix) Bombay Shop & Establishment Act, 1948
- x) Environment Protection Act, 1986 and other environmental laws.
- xi) Indian Contract Act, 1872
- xii) 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 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 : 29th May 2015

FOR V. V. CHAKRADEO & CO.

V. V. CHAKRADEO
COP 1705. FCS 3382

ANNEXURE C
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	PREVIOUS YEAR
	AMOUNT RS.	AMOUNT RS.
Income from Operation	-	-
Other Income	675,678	761,026
Total Income	675,678	761,026
Profit before Interest, Depreciation & Tax	456,123	631,310
Less : Interest	-	-
Profit Before Depreciation	456,123	631,310
Less: Depreciation	-	-
Profit After Depreciation and Interest	456,123	631,310
Less: Current Income Tax	-	-
Less: Previous year adjustment of Income Tax	-	-
Less: Deferred Tax	28,749	(74,560)
Net Profit after Tax	484,872	556,750
Less: Dividend	-	-
Less: Dividend Distribution Tax	-	-
Less: Transferred To Statutory Reserve	-	-
Less: Provision for Standard Assets	-	-
Balance carried to Balance Sheet	484,872	556,750
Earning Per Shares (Basic)	1.52	1.74
Earning Per Shares (Diluted)	1.52	1.74

B. FINANCIAL REVIEW :

Your Company earned a net profit of Rs. 4,84,872 for the financial year ended 31st March, 2015 as compared to previous year's net profit of Rs. 5,56,750. There was not Depreciation provision required. Provision for taxation during the year is Rs. 28,750 for Deferred assets Provision as compared to Rs. 74,556 provision of Deferred Tax Liabilities in previous year.

C. OPPORTUNITIES AND MARKET ENVIRONMENT:

Though during the Financial Year 2014-15, Indian GDP grew by only 5.5-5.9%. However, with a stable government that the Indian Electorate has given at the Centre, the Stock Market and Foreign Institutional Investors have viewed this development positively. The stock market has been responding to pledges by the new government to grow India's economy by boosting manufacturing and investment, creating new jobs and rolling out much-needed infrastructure, among other promises. The Survey, released a day ahead of the budget for 2014-15, expects that moderation in inflation will ease the monetary policy stance and revive the confidence of investors. India still emerges as one of the most sought-after emerging markets for Foreign Computer Software Business. Your company continues to believe in computer software business and upcoming new technologies related to it.

D. FUTURE PROSPECTS :

The Indian Software Market being closely integrated with the international markets, the challenge is the volatility in the Indian Markets, which is associated with the international events. However, with a stable government at the Centre, optimistic view is in sight for the ensuring financial year. Your company is confident of facing all these challenges with its expertise and long-standing experience and is confident of achieving good growth.

Declaration

It is hereby confirmed pursuant to clause 49(1)(D) of the listing agreement 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 31st March, 2015.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Mukesh Babu
Director
DIN: 00224300

K. Chandrasekhar
Director
DIN: 00138951

Date: 14th August 2015

Place: Mumbai



Chaitanya C. Dalal & Co.
CHARTERED ACCOUNTANTS

111, Maker Chambers-III, 11th Floor, 223,
Nariman Point, Mumbai 400021, India
Off: (022)-22873338, 22040533
Email: 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 2015, 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 is 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, 2015;
- 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

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, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

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

Chaitanya C. Dalal
Partner
Membership No.: 35809

Place: Mumbai

Date: 29th May 2015

Sagar Systech Limited
(CIN: L65990MH1984PLC032779)

Annexure to the Auditors' Report

The Annexure referred to in our report to the members of **Sagar Systech Limited** ('the Company') for the year Ended on 31st March 2015. We report that:

S. No.	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	The Company does not have Fixed Assets.
	(b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	The Company does not have Fixed Assets.
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management;	N.A. since the company belongs to service industry.
	(b) are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business. If not, the inadequacies in such procedures should be reported;	N.A. since the company belongs to service industry.
	(c) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;	N.A. since the company belongs to service industry.
(iii)	(iii) whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,	No such Loans have been granted .
	(a) whether receipt of the principal amount and interest are also regular; and	N.A.
	(b) if overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest;	N.A.
(iv)	is there an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Whether there is a continuing failure to correct major weaknesses in internal control system.	Adequate internal control system was found during the course of audit
(v)	in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The Company has not accepted any such Deposits

(vi)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;	N.A. since the company belongs to service industry.
(vii)	(a) is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	The Company is regular in making statutory payments as applicable to them.
	(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).	The Company does not have any pending dues.
	(c) whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder has been transferred to such fund within time.	N.A.
(viii)	whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year;	The Company is registered for a period more than 5 years.
(ix)	whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;	No.
(x)	whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company;	The Company has not given any guarantee for loans taken
(xi)	whether term loans were applied for the purpose for which the loans were obtained	Yes.
(xii)	whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.	No fraud has been reported during the course of audit.

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

Chaitanya C. Dalal
Partner
Membership No.: 35809

Place: Mumbai
Date: 29th May 2015

SAGAR SYSTECH LIMITED
BALANCE SHEET AS ON MARCH 31, 2015

Particulars	Note No.	March 31, 2015		March 31, 2014	
		₹	₹	₹	₹
I. EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share capital	1	3,200,000		3,200,000	
(b) Reserves and surplus	2	5,855,898		5,371,026	
(c) Money received against share warrants		-	9,055,898	-	8,571,026
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	285,982		285,982	
(b) Trade payables		-		-	
(c) Other current liabilities	4	1,811,400		2,461,236	
(d) Short-term provisions		-	2,097,382	-	2,747,218
TOTAL			11,153,280		11,318,244
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		123,339	
(d) Long-term loans and advances		-		-	
(e) Other non-current assets		-	9,369,223	-	9,340,474
2 Current assets					
(a) Current investments		-		-	
(b) Inventories		-		-	
(c) Trade receivables		-		-	
(d) Cash and cash Balances	7	220,719		414,210	
(e) Short-term loans and advances	8	1,563,338		1,563,338	
(f) Other current assets	9	-	1,784,057	222	1,977,770
TOTAL			11,153,280		11,318,244

Contingent Liabilities & Commitments -

NOTES ON ACCOUNTS

12

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 :29th May 2015

Place : Mumbai
Date :29th May 2015

SAGAR SYSTECH LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015

Particulars	Note No.	March 31, 2015		March 31, 2014	
		₹	₹	₹	₹
I Revenue from operations			-		-
II Other income	10		675,678		761,026
III Total Revenue (I + II)			675,678		761,026
IV Expenses:					
Employee benefits expense		-		-	
Finance costs		-		-	
Depreciation and amortization expense		-		-	
Other expenses	11	219,555		129,716	
Total expenses			219,555		129,716
V Profit before exceptional and extraordinary items and tax (III-IV)			456,123		631,310
VI Exceptional items			-		-
VII Profit before extraordinary items and tax (V - VI)			456,123		631,310
VIII Extraordinary Items			-		-
IX Profit before tax (VII- VIII)			456,123		631,310
X Tax expense:					
(1) Current tax		-		-	
(2) Deferred tax		28,749	28,749	(74,560)	(74,560)
XI Profit (Loss) for the period from continuing operations (VII-VIII)			484,872		556,750
XII Profit (Loss) for the period (XI + XIV)			484,872		556,750
XIII Earnings per equity share:					
(1) Basic			1.52		1.74
(2) Diluted			1.52		1.74

NOTES ON ACCOUNTS

12

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 :29th May 2015

Place : Mumbai
Date :29th May 2015

SAGAR SYSTECH LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

	March 31, 2015		March 31, 2014	
	₹	₹	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit Before Tax and Extraordinary Item		456,123		631,310
Adjustments for :				
Depreciation & Misc. Exp. Written off	-		-	
Loss on Sale on Investments	-		-	
Interest/Dividend (Received)	(675,678)		(761,026)	
Interest paid	-		-	
Excess Provision for Taxation	-	(675,678)	-	(761,026)
Operating Profit Before Working Capital Changes		(219,555)		(129,716)
Adjustments for:				
Sundry Debtors	-		-	
Loans and Advances	-		-	
Other Current Assets	222		-	
Sundry Creditors	-		-	
Other Liabilities	(649,836)	(649,614)	(500,000)	(500,000)
Cash Generated from Operations		(869,169)		(629,716)
Interest Paid		-		-
Direct Taxes Paid		-		-
Cash Flow Before Extraordinary Items		(869,169)		(629,716)
Extraordinary Items		-		-
NET CASH FROM OPERATING ACTIVITIES		(869,169)		(629,716)
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase of Fixed Assets	-		-	
Sale of Fixed Assets	-		-	
Purchase of Investments	-		-	
Sale of Investments	-		-	
Interest & Dividend Received	675,678	675,678	761,026	761,026
NET CASH USED IN INVESTING ACTIVITIES		675,678		761,026
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Proceeds from Issue of Share Capital	-		-	
Proceeds from Short Term Borrowings	-		-	
Repayment of Loan	-		-	
Interest paid	-		-	
Increase in Misc. & Public Issue Expenses	-	-	-	-
NET CASH USED IN FINANCING ACTIVITIES		-		-
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS		(193,491)		131,310
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		414,210		282,900
CASH & CASH EQUIVALENTS AT THE CLOSING OF THE YEAR		220,719		414,210

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 : 29th May 2015

Date : 29th May 2015

SAGAR SYSTECH LIMITED
NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015

Note 1 SHARE CAPITAL

Share Capital	March 31, 2015		March 31, 2014	
	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	March 31, 2015		March 31, 2014	
	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	March 31, 2015		March 31, 2014	
	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	March 31, 2015		March 31, 2014	
	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 LIMITED
NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015

Note 2 RESERVES AND SURPLUS

Particulars	March 31, 2015	March 31, 2014
	₹	₹
Surplus		
Opening balance	5,371,026	4,814,276
(+) Net Profit/(Net Loss) For the current year	484,872	556,750
Closing Balance	5,855,898	5,371,026
Total Reserves & Surplus	5,855,898	5,371,026

Note 3 SHORT-TERM BORROWINGS

Particulars	March 31, 2015	March 31, 2014
	₹	₹
Secured	-	-
Unsecured		
(a) Loans repayable on demand		
from banks	285,982	285,982
from other parties	-	-
Total Short Term Borrowings	285,982	285,982

Note 4 OTHER CURRENT LIABILITIES

Particulars	March 31, 2015	March 31, 2014
	₹	₹
Payable to Related Party	1,800,000	2,450,000
Outstanding Expenses	11,400	11,236
Total Current Liabilities	1,811,400	2,461,236

SAGAR SYSTECH LIMITED
NOTES TO ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015

Note 5 NON CURRENT INVESTMENTS

Particulars		March 31, 2015	March 31, 2014
		₹	₹
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	March 31, 2015	March 31, 2014
	₹	₹
Aggregate amount of quoted investments (Market value of ₹ 1,47,20,150/- (Previous Year ₹ 1,66,63,925/-))	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 (₹)	
		March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
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 2015

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	March 31, 2015	March 31, 2014
	₹	₹
Deferred tax assets		
Fixed Assets : Impact of Difference between tax depreciation and depreciation / amortisation charged for financial reporting	0	0
Gross deferred tax liability	0	0
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	116,250
Gross deferred tax asset	152,088	123,339
Net deferred tax liability / (asset)	152,088	123,339

Note 7 CASH AND CASH EQUIVALENTS

Particulars	March 31, 2015		March 31, 2014	
	₹	₹	₹	₹
CASH AND CASH EQUIVALENTS				
A. Balances with banks*				
In Current Accounts with Scheduled Banks	122,811		316,302	
B. Cash on hand*	97,908	220,719	97,908	414,210
Cash and Cash Equivalents		220,719		414,210
C. Other Bank Balances		-		-
Total Cash and Bank Balances (A+B+C)		220,719		414,210

Note 8 SHORT TERM LOANS AND ADVANCES

Particulars	March 31, 2015		March 31, 2014	
	₹	₹	₹	₹
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

Note 9 OTHER CURRENT ASSETS

Particulars	March 31, 2015		March 31, 2014	
	₹	₹	₹	₹
Taxation				
Advance tax & TDS	-	-	222	222
Non-Taxation				
	-	-	-	-
Total Other Current Assets		-		222

Note 10 OTHER INCOME

Particulars	March 31, 2015		March 31, 2014	
	₹	₹	₹	₹
Dividend Income		675,430		761,026
Interest on Income Tax Refund		248		
Total Other Income		675,678		761,026

Note 11 OTHER EXPENSES

Particulars	March 31, 2015		March 31, 2014	
	₹	₹	₹	₹
Auditors Remuneration for Audit		11,400		11,236
Bank Charges		224		-
Filing Fees		5,371		2,000
Listing Fees		112,360		16,854
Professional fees		27,057		36,913
Profession Tax		2,500		2,500
Publishing Expenses		60,643		60,213
Total Other Expenses		219,555		129,716

Note – 12:- – OTHER NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2015.

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.

B. NOTES TO THE 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 Associate Company : 1. Mukesh Babu Securities Limited

(₹ In Lacs)

Transactions During the year	Relationship	Current Year	Previous year
Net amount Payable as opening balance	Associates Company	24.50	29.50
Payment during the Year	Associates Company	6.50	5.00
Amount Received during year	Associates Company	00.00	00.00
Net amount Payable as Closing Balance	Associates Company	18.00	24.50

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 ₹	Previous Year ₹
For Audit Fees	11,400/-	11,236/-
Total	11,400/-	11,236/-

8. **Foreign Currency Transactions:**

There were no foreign exchange transactions during the year.

9. Earning per share is as follows.

Particulars	Current Year ₹	Current Year ₹
Basic & Diluted Earning per share		
Net profit after Taxation	484,872	556,750
Number of shares issued (F.V. ₹10)	320,000	320,000
Basic earning per share	1.52	1.74

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. 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.

Signatures to the Schedules '1' to '12'

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) (K. Chandrasekhar)
Director Director
DIN:00224300 DIN: 00138951

Place : Mumbai
Date : 29th May 2015

Place : Mumbai
Date : 29th May 2015

: NOTICE :

NOTICE IS HEREBY GIVEN THAT THE 31ST ANNUAL GENERAL MEETING OF THE MEMBERS OF SAGAR SYSTECH LIMITED WILL BE HELD ON WEDNESDAY, 30TH SEPTEMBER, 2015 AT 2.00 P.M. AT 12A/1, NEW SION CO-OP. HSG. SOC. LTD., SION – WEST, MUMBAI – 400022 TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS

- 1. To receive, consider and adopt the Financial Statements of the company for the year ended 31st March, 2015, including the Audited Balance Sheet as at 31st March, 2015, the statement of Profit and Loss account for the year ended on that date and the report of the Board of Directors and Auditors thereon.**
2. To appoint a director in place of Mr. K. Chandrasekhar (DIN : 00138951) who retires by rotation and being eligible offers himself for re- appointment as a Director of the Company.
3. To consider and if thought fit, to pass, the following resolution as an ordinary resolution:

“ RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. Chaitanya C. Dalal & Co. Chartered Accountants (Firm Registration No. 101632W) be and are hereby re-appointed as Statutory Auditors of the company to hold office from the conclusion of the Annual General meeting until the conclusion of the next Annual General Meeting on such remuneration as may be decided by the Board of Directors from time to time.

SPECIAL BUSINESS:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149(1), 160, 161, and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Dipali Shah (DIN : 07141559), who was appointed as an Additional Director of the company pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and being eligible, offers herself for appointment and in respect of whom the company has received a notice in writing from a member, pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying his intention to support the candidature of Ms. Dipali Shah for the office of Director (Woman Director) , be and is hereby appointed as a Director (Woman Director), liable to retire by rotation, with effect from the date of this meeting.

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

**Place: Mumbai
Date : 04/09/2015**

**Mukesh Babu
Director
(DIN: 00224300)**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The Proxy, in order to be effective, must be received by the Company not less than 48 hours before the commencement of the meeting.

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 authorised 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. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
3. Brief resume of Directors including those proposed to be appointed / re-appointed, 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 Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report
4. Members/Proxies should bring attendance slips sent herewith duly filled in, for attending the Meeting.
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 23rd September 2015 to 30th September 2015 (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 in 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 electronically 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.

Instructions for Members for voting electronically are as under:-

- a) Log on to the e-voting website www.evotingindia.com
- b) Click on "Shareholders" tab to cast your vote(s)
- c) Select the Electronic Voting Sequence Number (EVSN) i.e. "150727003" along with the Company name "SAGAR SYSTECH LIMITED" from the drop down menu and click on "SUBMIT."
- d) Now enter your User ID as follows:
 - 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
- e) Enter the Image Verification as displayed and Click on Login.
- f) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- g) For Shareholders holding shares in physical form and first time users holding shares in electronic form, the steps given below are to be followed:

Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. Members who have not updated their PAN with the Company/DP are requested to use the first two letters of their name in CAPITAL followed by the last 8 digits of their PAN / demat account number/Folio No., as the case may be, in the PAN field.

In case the Folio No. is less than 8 digits enter the applicable number of 0s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar and Folio No. is 1 then enter RA00000001 in the PAN field.

Enter the Date of Birth as recorded in your demat account or in the Company's records for the said demat account in DD/MM/YYYY format or enter Folio No.

OR

**Date of Birth or
Date of
Incorporation or
Bank Account**

Enter the Bank Account Number as recorded in your demat account or in the Company's records for the said demat account or Folio No.

Please enter any one of the details in order to login. In case both the details are not recorded with the Depository or the Company, please enter the number of shares held in the Bank Account Number field.

- h) After entering these details appropriately, click on "**SUBMIT**" tab.
- i) For Members holding shares in physical form, the login details can be used only for e-voting on the resolutions contained in this Notice. On logging in, Members holding shares in physical form will be directed to the Company selection screen.
- j) 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 electronic holders for voting on resolutions of other companies, as well, 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.
- k) Click on the EVSN of the Company i.e. "**150727003**".
- l) 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.
- m) Click on the "Resolutions File" Link if you wish to view the entire Notice.
- n) 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.
- o) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote. You can also take a print of the voting done by you.
- p) If an electronic account holder has forgotten the set password, then he has a 'Forgot password' option to reset the password.
- q) Note for Institutional Shareholders:

Institutional shareholders (i.e. other than Individuals, HUFs, NRIs etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details, they have to create a compliance user 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.

- r) 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 Sunday, 27th September 2015 (10.00 a.m. IST) and ends on Tuesday, 29th September 2015 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in electronic form, as on 14th August, 2015 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.
- 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 14th August, 2015.
- III. Mr. V. V. Chakradeo, Practicing Company Secretary (Membership No. COP 1705), has been appointed as the Scrutinizer to conduct the e-voting process.
- IV. The Scrutinizer shall, within a period not exceeding thirty working days from the conclusion of the e-voting period, unblock the votes in the presence of atleast two witnesses not in the employment of the Company and submit a Scrutinizer’s Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company.
- V. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website **Error! Hyperlink reference not valid.** and on the website of CDSL within two days of the passing of the resolutions at the Thirtieth AGM of the Company on 30th September, 2015 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	<p>M/s SAGAR SYSTECH LIMITED Reg. Office: A/1, New Sion Co-op. Hsg. Soc. Ltd., Sion (W), Mumbai – 400022. Tel No: 022-24073836, Fax: 022-24082687</p> <p>Email id: info@sagarsystech.com CIN: L 65990MH1984PLC032779</p>
Registrar and Share Transfer	<p>IN-HOUSE Add : As above</p>
Agent	<p>Email Id: info@sagarsystech.com Central Depository Services (India) Ltd Email id: helpdesk.evoting@cdslindia.com</p>
Scrutinizer	<p>CS: V.V. Chakradeo</p>
	<p>Practising Company Secretary Email id: vvchakra@gmail.com</p>

Item no: 4

The Board of Directors (based on the recommendations of Nominations and Remuneration Committee) had appointed Ms. Dipali Shah as an additional Director (Woman Director) with effect from 9th February, 2015.

In terms of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, Ms. Dipali Shah holds office as an Additional Director only up to the date of this Annual General Meeting.

The company has received a notice pursuant to Section 160 of the Companies Act, 2013 along with the amount of requisite deposit from one of the members signifying his intention to propose the appointment of Ms. Dipali Shah as a Director (Woman Director).

Brief Particulars of Ms. Dipali Shah are given elsewhere in the notice.

The Board is of the opinion that her vast knowledge and experience will be of great value to the company and hence recommend the resolution of item no. 4 for your approval.

None of the Directors, other than Ms. Dipali Shah/Key Managerial Personnel and their relatives are interested or concerned financially or otherwise in the said resolution

INFORMATION ON DIRECTORS BEING APPOINTED/RE-APPOINTED AT THE ANNUAL GENERAL MEETING.**A) Dipali Shah**

1. Date of Birth and age : 27TH December, 1979; 34 years.
2. Nationality : Indian
3. Date of Appointment : 9th February, 2015
4. Educational Qualifications : M.Com., A.C.S.
5. Experience (years) : 8 years
6. Experience in specific functional area : Qualified as Company Secretary and has over 7 years Experience in the field.
7. Companies in which she is interested
As a Director, member of committees
Or Chairman of Committees : Mukesh Babu Financial Services Ltd., Woman-Director.
8. Shareholding in the Company : Nil
9. Number of Board meeting attended : 1 (one)
During the year

B) K. Chandrasekhar

1. Date of Birth and age : 25TH December, 1953; 61 years.
2. Nationality : Indian
3. Date of Appointment : 16th February, 2001
4. Educational Qualifications : B.Com (Acts.), B.Com (Stats), A.C.A., A.C.S.,
Grad. C.W.A., L.L.B.
5. Experience (years) : 37 years
6. Experience in specific functional area : Accounts, Finance and Law..
7. Companies in which she is interested : Directorship:
As a Director, member of committees : 1. Mukesh Babu Stock Broking Pvt. Ltd.
Or Chairman of Committees : 2. Mukesh Babu Management Consultants Pvt. Ltd.
: 3. Sagar Systech Limited. (Sagar)
: 4. Mukesh Babu Financial Services Ltd.(MBFS).

- Member of Committees:
: 1. Audit Committee, MBFS and Sagar.
: 2. Remuneration & Nomination Committee, MBFS & Sagar.
: 3. Stakeholders Grievances Committee, MBFS.
CSR Committee,, MBFS
8. Shareholding in the Company : Nil
9. Number of Board meeting attended : 1 (one)
During the year

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

**Place: Mumbai
Date : 04/09/2015**

**Mukesh Babu
Director
(DIN: 00224300)**

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: INHOUSE

ATTENDANCE SLIP

I/We hereby record my/our presence at the 31st Annual General Meeting of the Company held at 12A/1, New Sion C.H.S. Ltd., Sion – West, Mumbai 400022. at 02.00 p.m. on Wednesday, the 30th day of September, 2015.

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.

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: INHOUSE

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 30th Annual General Meeting of the company, to be held on the 30th day of September, 2015 at 02.00 p.m. at 12A/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 the Audited Balance Sheet as at and Profit and Loss for the financial year ended on March 31, 2015 and the Reports of the Directors and Auditors thereon.		
2	Reappointment of Shri K. Chandrasekhar, Director who retires by rotation		
3	Appointment of Auditors and fixing their remuneration		
<i>Special Business:</i>			
4	Appointment of Mrs. Dipali Shah as Additional Director		

Signed this _____ day of _____, 2015

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.