

**SAGAR SYSTECH LIMITED**

CIN : L65990MH1984PLC032779

Registered Address: 12A/1, New Sion CHS Ltd, Opp: S.I.E.S. College, Sion - West, Mumbai - 400022  
Tel. N. (022) 26232051/ 24018219; Email:info@sagarsystech.com, Website: www.sagarsystech.com

**AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31/03/2020**

(Rupees In Lakh)

SR. NO.	PARTICULARS	Quarter Ended			Year Ended	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		Audited	Unaudited	Audited	Audited	Audited
1	<b>INCOME</b>					
	a. Income From Operations	-	-	-	-	-
	b. Other Income	0.01	7.31	-	8.74	13.37
	<b>Total Income</b>	<b>0.01</b>	<b>7.31</b>	<b>-</b>	<b>8.74</b>	<b>13.37</b>
2	<b>EXPENSES</b>					
	a. Employee Cost	1.68	1.26	1.20	5.44	4.61
	b. Listing Fees	0.90	0.87	0.76	3.63	3.04
	c. Professional Fees	(0.04)	1.34	0.08	1.32	1.06
	d. Finance Expenses	0.01	-	0.19	0.95	-
	e. Other Expenses	0.73	0.94	0.91	3.25	2.77
	<b>Total Expenses</b>	<b>3.28</b>	<b>4.41</b>	<b>3.14</b>	<b>14.59</b>	<b>11.48</b>
3	<b>Profit /Loss from operations before exceptional items (1-2)</b>	<b>(3.27)</b>	<b>2.90</b>	<b>(3.14)</b>	<b>(5.85)</b>	<b>1.89</b>
4	Exceptional items and Extraordinary items	-	-	-	-	-
5	<b>Profit /Loss before Taxations (3-4)</b>	<b>(3.27)</b>	<b>2.90</b>	<b>(3.14)</b>	<b>(5.85)</b>	<b>1.89</b>
6	<b>Taxation Expenses</b>					
	a. Current Tax	-	-	-	-	-
	b. Deferred Tax	-	-	-	-	-
	c. Taxation for Earlier years	-	-	-	-	-
7	<b>Net Profit /Loss After Taxation (5-6)</b>	<b>(3.27)</b>	<b>2.90</b>	<b>(3.14)</b>	<b>(5.85)</b>	<b>1.89</b>
8	<b>Other Comprehensive Income</b>					
(A)	i. Items that will not be reclassified to Profit & Loss	143.76	52.18	(0.87)	(30.90)	(171.77)
	ii. Income Tax relating to items that will not be reclassified to Profit & Loss	(14.95)	(5.50)	8.34	3.21	17.86
(B)	Items that will be reclassified to Profit & Loss	-	-	-	-	-
9	<b>Total Comprehensive Income</b>	<b>125.54</b>	<b>49.58</b>	<b>4.33</b>	<b>(33.54)</b>	<b>(152.02)</b>
10	Paid up Equity share Capital (F.V.Rs. 10)	32.00	32.00	32.00	32.00	32.00
11	Reserves Excluding Revaluation Reserve					60.59
12	Earning Per Share basic/ diluted	(1.02)	0.91	(0.98)	(1.83)	0.59

**NOTES:**

- The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 30th June 2020. The statutory auditors have expressed an unqualified audit opinion. These financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Sec 133 of the Companies Act, 2013 read with the relevant rules issued there under. The date of transition to Ind AS is April 1, 2016.
- The figure for the previous periods have been re-grouped, wherever necessary.

For and on behalf of Sagar Systech Limited



*Meena Mukesh Babu*  
Meena Mukesh Babu  
Managing Director  
DIN:00799732

Place : Mumbai  
Date: 30th June 2020

## STATEMENT OF ASSETS AND LIABILITIES AS ON 31/03/2020

(Rs. In Lakh)

SR No.	PARTICULARS	Audited	Audited
		31/03/2020	31/03/2019
<b>A</b>	<b>ASSEST</b>		
<b>1</b>	<b>Non-Current Assets</b>	-	-
	Property, Plant and Equipment	-	-
	Capital work-in-progress	-	-
	Goodwill	-	-
	Other Intangible Assets	-	-
	Intangible assets under development	-	-
	Financial assets	-	-
	(i) Investments (at realisable value)	520.26	551.85
	(ii) Loans	-	-
	Other Non-Current Assets	-	-
	Deferred Tax Assets	-	-
	<b>Total Non- Current Assets</b>	<b>520.26</b>	<b>551.85</b>
<b>2</b>	<b>Current Assets</b>		
	Inventories	-	-
	Financial assets	-	-
	(i) Trade receivable	-	-
	(ii) Cash and cash equivalents	2.41	4.52
	(iii) Bank balance other than (ii) above	-	-
	(iv) Loans	-	-
	(v) Other Financial Assets	-	-
	Other Current Assets	36.49	36.58
	<b>Total Current Assets</b>	<b>38.90</b>	<b>41.10</b>
	<b>Total Assets</b>	<b>559.16</b>	<b>592.95</b>
<b>B</b>	<b>EQUITY AND LIABLITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share Capital	32.00	32.00
	Other Equity	424.91	458.45
	<b>Total Equity</b>	<b>456.91</b>	<b>490.45</b>
<b>2</b>	<b>Non-Current liabilities</b>		
	(i) Borrowings	-	-
	(ii) Other Payables	-	-
	(iii) Other Financial Liabilities	-	-
	Deferred tax liabilities (net)	42.97	46.18
	<b>Total Non- Current Liabilities</b>	<b>42.97</b>	<b>46.18</b>
<b>3</b>	<b>Current liabilities</b>		
	Financial liabilities		
	(i) Borrowings	56.96	38.00
	(ii) Trade Payables	-	-
	(iii) Other Current Financial Liabilities	-	-
	(iv) Other financial liabilities	-	-
	Provisions	-	-
	Other Current liabilities	2.32	18.32
	<b>Total Current Liabilities</b>	<b>59.28</b>	<b>56.32</b>
	<b>Total Equity &amp; Liabilities</b>	<b>559.16</b>	<b>592.95</b>

For and on behalf of Sagar Systech Limited



*Meena Mukesh Babu*  
Meena Mukesh Babu  
Managing Director

Place : Mumbai  
Date: 30th June 2020

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**STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31/03/2020**

(Rupees In Lakh)

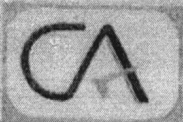
	Audited Year Ended 31/03/2020	Audited Year Ended 31/03/2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit Before Tax and Extraordinary Item	(5.85)	1.89
Adjustments for :		
Depreciation & Misc. Exp. Written off		
Profit/Loss on Sale on Investments	(0.70)	
Interest/Dividend (Received)	(8.04)	(13.37)
Interest paid		
Excess Provision for Taxation		
<b>Operating Profit Before Working Capital Changes</b>	<b>(14.59)</b>	<b>(11.48)</b>
Adjustments for:		
Sundry Debtors		
Loans and Advances		
Other Current Assets	0.09	(36.40)
Sundry Creditors	-	-
Other Liabilities	(19.22)	17.78
<b>Cash Generated from Operations</b>	<b>(33.72)</b>	<b>(30.10)</b>
Interest Paid	-	-
Direct Taxes Paid	-	-
Cash Flow Before Extraordinary Items	<b>(33.72)</b>	<b>(30.10)</b>
Extraordinary Items	(27.68)	(153.91)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(61.40)</b>	<b>(184.01)</b>
<b>B.CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
Purchase of Investments	-	-
Sale of Investments	32.29	171.77
Interest & Dividend Received	8.04	13.37
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>40.33</b>	<b>185.15</b>
<b>C.CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from Issue of Share Capital		
Proceeds from Short Term Borrowings	18.96	
Repayment of Loan		
Interest paid		
Increase in Misc. & Public Issue Expenses	-	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>18.96</b>	<b>-</b>
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>(2.11)</b>	<b>1.13</b>
<b>CASH &amp; CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>4.52</b>	<b>3.39</b>
<b>CASH &amp; CASH EQUIVALENTS AT THE CLOSING OF THE YEAR</b>	<b>2.41</b>	<b>4.52</b>

For and on behalf of Sagar Systech Limited



Place : Mumbai  
Date : 30th June 2020

*Meena Mukesh Babu*  
**Meena Mukesh Babu**  
Managing Director  
DIN:00799732



SHAH, SHAH & SHAH (Regd.)

## Chartered Accountants

Independent Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
The Board of Directors,  
**SAGAR SYSTECH LIMITED**

We have audited the accompanying standalone quarterly financial results of **Sagar Systech Limited** (the Company) for the quarter ended **March 31, 2020** and the year to date results for the period from **April 1, 2019 to March 31, 2020**, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the **net loss** and other comprehensive income and other financial information for the quarter ended **March 31, 2020** as well as the year to date results for the period from **April 1, 2019 to March 31, 2020**.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

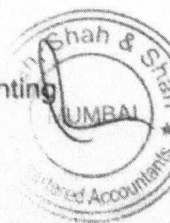
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



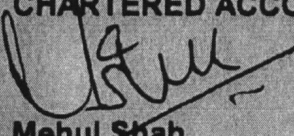
Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

**FOR SHAH, SHAH & SHAH  
CHARTERED ACCOUNTANTS**

  
**Mehul Shah**  
Partner

**FRN: 116457W**

**M. No.: 049361**

**Mumbai Date: 30/06/2020**

**UDIN: 20049361AAAABH8413**

